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First Mortgage

EAST ST. LOUIS AND INTERURBAN WATER
COMPANY

TO

THE FARMERS' LOAN AND TRUST COMPANY,
TRUSTEE

July 1, 1916

This "Exhibit A" is the form of mortgage or deed of trust submitted by the East St. Louis and Interurban Water Company, with its supplemental application in No. 5271, and approved and authorized by the order of the State Public Utilities Commission of Illinois entered on the 28th day of December, A. D., 1916.

(sgd) R. V. PRATHER.
Secretary.

SEAL
STATE PUBLIC UTILITIES
COMMISSION, ILLINOIS

EAST ST. LOUIS AND INTERURBAN WATER COMPANY

FIRST MORTGAGE

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Indenture, bearing date the 1st day of July, 1916, made and entered into by and between EAST ST. LOUIS AND INTERURBAN WATER COMPANY, a corporation of the State of Illinois, hereinafter called the Company, party of the first part, and THE FARMERS' LOAN AND TRUST COMPANY, a corporation of the State of New York, as Trustee, hereinafter called the Trustee, party of the second part:

WHEREAS, the Company has deemed it necessary to borrow money for its corporate purposes and to issue its bonds and notes therefor, and to mortgage its property, hereinafter described, to secure the payment of the same, and to that end has duly authorized and directed an issue of its bonds, issued and to be issued as hereinafter set forth, to be designated as its First Mortgage and Refunding Gold Bonds, such bonds to be coupon bonds in denominations of \$100, \$500 and \$1,000 each with interest coupons attached, with the fac-simile signature of the present Treasurer of the Company thereon, said bonds to be signed in its corporate name by its president or a vice-president, to be impressed with its corporate seal, attested by its secretary or an assistant secretary, and to be authenticated by the Trustee; and to the same end has duly authorized and directed an issue of its notes, issued and to be issued as hereinafter set forth, to be designated as its Junior Lien Notes, such Notes to be registered notes without coupons, in the denomination of \$500 and multiples thereof for an aggregate principal amount not exceeding \$456,500, and to be subject and subordinate as to the payment both of principal and interest to full payment of principal and interest of all First Mortgage and Refunding Gold Bonds issued and to be issued hereunder, but to be exchangeable from time to time, in the manner and upon the terms set forth herein, for an equal principal amount of First Mortgage and Refunding Gold Bonds; which said First Mortgage and Refunding Gold Bonds, Coupons, Junior Lien Notes and Trustee's certificates of authentication are to be substantially in the forms following, viz.:

[FORM OF FIRST MORTGAGE AND REFUNDING GOLD BONDS.]

UNITED STATES OF AMERICA,

STATE OF ILLINOIS.

EAST ST. LOUIS AND INTERURBAN WATER COMPANY.

FIRST MORTGAGE AND REFUNDING GOLD BOND.

No. Series. \$.

East St. Louis and Interurban Water Company (hereinafter called the Company), for value received, promises to pay to the bearer, or, if registered, to the registered holder hereof, on the first day of , at the office or agency of the Company in the City of New York,

dollars in gold coin of the United States of America, of or equal to the present standard of weight and fineness, and to pay interest thereon from , at the rate of per centum per annum in like gold coin, payable at said office or agency on the first days of and in each year according to the tenor of the respective coupons hereto attached, until such principal shall be paid. Both principal and interest of this bond are payable without deduction for any taxes, assessments or other governmental charges which the Company may be required to pay thereon, or authorized to retain therefrom under any present or future law or requirement of the United States of America, or any State, county, municipality or other governmental subdivision thereof, except so far as the Company cannot lawfully agree to pay interest hereon without such deduction.

This bond is one of an issue of bonds of the Company, known as its First Mortgage and Refunding Gold Bonds, all issued and to be issued under and equally secured by a Mortgage and Deed of Trust (hereinafter called the Mortgage), dated 1, 1916, executed by the Company to The Farmers' Loan and Trust Company, as Trustee, to which this bond is subject and to which reference is made for a description of the property mortgaged and pledged, the nature and extent of the

security, the rights of the holders of the bonds and the terms and conditions upon which the bonds are issued and secured. As provided in the Mortgage, this bond is subject to redemption at par and accrued interest and a premium of _____ per centum upon the principal, upon four weeks' published notice, on _____, or on any interest date prior thereto, or upon any interest date subsequent thereto, on similar notice, at par and accrued interest and a premium of _____ per centum upon the principal. The principal hereof may also become due on the conditions, in the manner and at the time set forth in the Mortgage, if default be made in the payment of interest on any of the bonds of this issue or in the performance of certain covenants of the Mortgage.

This bond may be registered as to principal in the owner's name upon the books of the Company at its office or agency, in the City of New York, such registration being noted hereon, after which no valid transfer hereof can be made, except on said books, until after registered transfer to bearer, but after such registered transfer to bearer, this bond shall be again transferable by delivery. Such registration, however, shall not affect the negotiability of the coupons which shall always be payable to bearer and transferable by delivery.

No recourse shall be had for the payment of the principal or interest of this bond against any stockholder, officer or director of the Company, either directly or through the Company under any statute or by the enforcement of any assessment or otherwise, all such liability of stockholders, directors and officers being released by the holder hereof by the acceptance of this bond and being likewise waived and released by the terms of the Mortgage.

This bond shall not become obligatory until The Farmers' Loan and Trust Company, the Trustee under the Mortgage, or its successors thereunder, shall have signed the form of certificate endorsed hereon.

IN WITNESS WHEREOF, East St. Louis and Interurban Water Company has caused this bond to be signed in its name by its President or a Vice-President and its corporate seal to be hereto affixed and attested by its

Secretary or an Assistant Secretary, and interest coupons bearing the fac-simile signature of its Treasurer to be attached hereto, this day of _____, 19 ____.

EAST ST. LOUIS AND INTERURBAN WATER COMPANY,

By

President.

Attest:

Secretary.

[FORM OF COUPON.]

No.

\$.....

On the first day of _____, 19 ____, East St. Louis and Interurban Water Company will pay to bearer, at its office or agency in the City of New York, _____ dollars in gold coin, without deduction for taxes, as specified in its First Mortgage and Refunding Gold Bond No. _____, being six months' interest then due on said bond.

This coupon will not be payable if said bond shall have been called for previous redemption.

.....

Treasurer.

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION.]

This is to certify that this bond is one of the bonds described in the within mentioned mortgage.

THE FARMERS' LOAN AND TRUST COMPANY,

Trustee,

By

[FORM OF JUNIOR LIEN NOTES.]

UNITED STATES OF AMERICA,

STATE OF ILLINOIS.

EAST ST. LOUIS AND INTERURBAN WATER CO.

JUNIOR LIEN NOTE.

No.

\$.....

East St. Louis and Interurban Water Company (hereinafter called the Company), for value received, promises to pay to , or registered assigns, on the first day of July, 1942, at the office or agency of the Company in the City of New York, dollars in gold coin of the United States of America, of or equal to the present standard of weight and fineness, and to pay interest thereon from the interest day, or , next preceding the date of this note at the rate of five per centum per annum in like gold coin, payable at said office or agency on the first days of January and July in each year, until such principal shall be paid. Both principal and interest of this note are payable without deduction for any taxes, assessments or other governmental charges which the Company may be required to pay thereon, or authorized to retain therefrom under any present or future law or requirement of the United States of America, or any State, county, municipality or other governmental subdivision thereof, except so far as the Company cannot lawfully agree to pay interest hereon without such deduction.

This note is one of an issue of notes of the Company, known as its Junior Lien Notes, all issued and to be issued under and equally secured by a Mortgage and Deed of Trust (hereinafter called the Mortgage), dated July 1, 1916, executed by the Company to The Farmers' Loan and Trust Company, as Trustee, to which this note is subject and to which reference is made for a description of the property mortgaged and pledged, the nature and extent of the security, the rights of the holders of the notes and the terms and conditions upon which the notes are issued and secured.

This note is subject and subordinate as to the payment of both principal and interest hereof to the payment in full of both principal and interest of all First Mortgage and Refunding Gold Bonds of the Company at any time issued and outstanding and is exchangeable for an equal principal amount of First Mortgage and Refunding Gold Bonds at the times, in the manner and upon the terms provided in the Mortgage. This note is subject to redemption at par and accrued interest upon four weeks' notice by mail to the registered holder hereof upon any interest date. The principal hereof may also become due on the conditions, in the manner and at the time set forth in the Mortgage, if default be made in the performance of certain covenants of the Mortgage.

This note is transferable by the registered holder hereof in person, or by his duly authorized attorney, on the books of the Company at its office or agency at the City of New York, upon surrender and cancellation of this note, and, thereupon, a new registered note bearing interest at the same rate will be issued to transferee in exchange herefor.

No recourse shall be had for the payment of the principal or interest of this note against any stockholder, officer or director of the Company, either directly or through the Company under any statute or by the enforcement of any assessment or otherwise, all such liability of stockholders, directors and officers being released by the holder hereof by the acceptance of this note and being likewise waived and released by the terms of the Mortgage.

This note shall not become obligatory until The Farmers' Loan and Trust Company, the Trustee under the Mortgage, or its successors thereunder, shall have signed the form of certificate endorsed hereon.

IN WITNESS WHEREOF, East St. Louis and Interurban Water Company has caused this note to be signed in its name by its President or a Vice-President and its corporate seal to be hereto affixed and attested by its Secretary or an Assistant Secretary this day of , 1916.

EAST ST. LOUIS AND INTERURBAN WATER COMPANY,

By

Attest:

President.

Secretary.

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION.]

This is to certify that this note is one of the Junior Lien Notes described in the within mentioned mortgage.

THE FARMERS' LOAN AND TRUST COMPANY,

Trustee,

By

AND WHEREAS, the Board of Directors of the Company and the stockholders holding all its outstanding stock have regularly authorized the issue of said bonds and notes and the making of this Indenture at meetings thereof respectively duly convened and held; and

WHEREAS, all other things necessary to make the said bonds and notes when duly authenticated by the Trustee valid, binding and legal obligations of the Company, and to make this Indenture a valid, binding and legal instrument for the security thereof, have been done and performed and the issue of said bonds and notes, as in this Indenture provided, has been in all respects duly authorized:

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That East St. Louis and Interurban Water Company in consideration of the premises and of one dollar to it duly paid by the Trustee at or before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, in order to secure the payment both of the principal and interest of the bonds and notes aforesaid, according to their tenor and effect, hath granted, bargained, sold, released, conveyed, assigned, transferred, pledged, set over and confirmed, and by these presents doth grant, bargain, sell, release, convey, assign, transfer, pledge, set over and confirm unto The Farmers' Loan and Trust Company, as Trustee, and to its successors in said trust and to its and their assigns forever, all the following described properties—that is to say:

I.

All and singular the water works systems of the Company formerly known as the water works and plants of "City Water Company of East

St. Louis and Granite City” and of “Belleville Water Supply Company,” the former of which is situate in and near the cities of East St. Louis, Granite City, Madison, and Villages of Venice and Brooklyn, in the Counties of St. Clair and Madison, and the latter in and near the City of Belleville in the County of St. Clair, all in the State of Illinois, and all the real estate, rights and interest in lands now owned or hereafter acquired by the Company and used in connection with said water works systems, together with all buildings and machinery thereon, and all pipes and mains, rights, privileges and franchises now held or owned or hereafter acquired by the Company, and any and all other property and estate, real, personal or mixed, now held or owned, or which may be hereafter acquired by the Company, and all its tolls, rents, incomes and profits, together with all tenements, hereditaments and appurtenances to any of the same belonging, and also all deeds, mortgages, leases, contracts and all muniments of title to any and all of said real and personal property and estate.

The lands, easements and rights of way hereby conveyed include the following which are situate in the counties of St. Clair and Madison, State of Illinois, and are described as follows:—

PARCEL ONE:—All the following described lot, piece or parcel of land, situated in the County of St. Clair and State of Illinois, and known and described as follows, to-wit:—Beginning at a point eleven hundred (1100) feet north of a tract of land conveyed by the Wiggins Ferry Company to one W. S. Hook by deed dated December 12th, 1882, and the said distance being measured upon a line at right angles to said north line of said tract and leaving the same eight hundred and thirty (830) feet from the north west corner of said tract; thence upon said right angle line produced northwardly two hundred and forty five (245) feet; thence eastwardly parallel to the north line of Spring Street in the City of East St. Louis produced eastwardly five hundred and fifteen (515) feet; thence southwardly parallel to the right angle line aforesaid two hundred and forty five (245) feet; thence westwardly parallel with said north line of Spring Street produced eastwardly five hundred and fifteen (515) feet to the place of beginning, containing two and eighty nine hun-

dredths acres (2.89), and situated in Lot forty four (44) *a* of the undivided lands of the Wiggins Ferry Company in the County of St. Clair and State of Illinois, being the tract of land conveyed to City Water Company by Morris R. Locke et ux., by deed dated the 30th day of January, 1886, and recorded in the office of Recorder of Deeds, etc., in and for said County in Book 182, page 597.

PARCEL TWO:—Part of the northeast fractional quarter of section Eleven (11) in Township Two (2) North, Range Ten (10) West of the Third Principal Meridian in the County of St. Clair and State of Illinois, beginning the survey thereof at the southwest corner of a piece of land conveyed by the Wiggins Ferry Company to one Morris R. Locke, by deed dated January 30th, 1886, and recorded in the Recorder's Office of said County in Book 183 at Page 170; thence eastwardly along the southerly line of said tract 341.2 feet; thence southwardly at an angle of 90 degrees 150 feet; thence westwardly at an angle of 90 degrees 171.2 feet; thence southwardly at an angle of 90 degrees 150 feet; thence westwardly at an angle of 90 degrees 350 feet; thence northwardly at an angle of 90 degrees 300 feet; thence eastwardly at an angle of 90 degrees 180 feet to the place of beginning, containing three (3) acres.

Being the same property which was sold and conveyed to the said City Water Company by James S. Kuhn et ux, in and by their deed bearing date the 27th day of June, 1904, and recorded in the Recorder's Office in St. Clair County, Illinois, in Book 324, Page 69.

PARCEL THREE:—All the following described lot, piece or parcel of land situated in Stites Township, County of St. Clair, and State of Illinois, and known and described as follows, to-wit: All that part of Lot No. 44 *a* of the undivided Ferry Lands situated in the northeast fractional quarter of Section 11, Township 2 North Range 10 West of the Third Principal Meridian in Stites Township, St. Clair County, Illinois, and more particularly described as follows:

Commencing at the southeasterly corner of a tract of land having a width northerly and southerly of two hundred and forty-five feet,

by a length easterly and westerly of five hundred and fifteen feet, conveyed by the Wiggins Ferry Company to Morris R. Locke, by deed dated January 30th, 1886; thence in a southerly direction in the straight continuation of the easterly boundary line of the said Morris R. Locke's property three hundred feet; thence westwardly at right angles to the last mentioned line three hundred and forty-five feet to the most southeasterly corner of the tract of land conveyed by the Wiggins Ferry Company to J. S. Kuhn by deed dated June 15th, 1899; thence meandering with the easterly and southerly boundary lines of the property of J. S. Kuhn and Morris R. Locke to the place of beginning, and

SUBJECT, HOWEVER, to the rights of the St. Louis National Stock Yards Company, a corporation duly organized under the laws of the State of Illinois, to construct, maintain and repair forever, a two foot by three foot brick sewer under the above described lands as secured to the St. Louis National Stock Yards Company by a certain deed and agreement entered into by it and the Wiggins Ferry Company dated the Third day of February, 1892.

Being the premises conveyed and granted unto the City Water Company by the Wiggins Ferry Company, in and by its deed dated April 21st 1902, and recorded in the Recorder's office in St. Clair County, Illinois, in Record Book 302, Page 12.

PARCEL FOUR:—All of that certain piece or parcel of land situated in lots numbers 44a and 44b of the undivided Ferry Lands and in the northeast fractional quarter of Section 11, Township 2 North, Range 10 West of the Third Principal Meridian, in Stites Township, St. Clair County, Illinois, and more particularly described as follows: Commencing at the northeasterly corner of a tract of land having a width northerly and southerly of two hundred and forty-five feet, by a length easterly and westerly of five hundred and fifteen feet, conveyed by the Wiggins Ferry Company to Morris R. Locke by deed dated January 30th, 1886; thence in a northerly direction in the straight continuation of the easterly boundary line of the said Morris R. Locke's property, two

hundred feet; thence westerly at right angles to the last mentioned line, six hundred and ninety-five feet (695') ; thence southerly at right angles to last mentioned line four hundred and forty-five feet (445') to the north-westerly corner of the tract of land conveyed by the Wiggins Ferry Company to J. S. Kuhn by deed dated June 15th, 1899: thence following the northerly and westerly boundary lines of the property of J. S. Kuhn and Morris R. Locke to the place of beginning. Containing four and two hundreths (4.02) acres.

Being the property sold and conveyed unto City Water Company by the Wiggins Ferry Company, in and by its certain deed dated May 12th, 1904, and duly recorded in the Recorder's office in St. Clair County, Illinois, in Book 302, Page 426.

PARCEL FIVE:—A certain piece of land containing one (1) acre on the west side of the Village of Venice in the County of Madison and State of Illinois, and near the east bank of the Mississippi River, said land being more particularly described as follows, to wit:—Beginning at a point north forty-four degrees west (N. 44° W.) seventy-two (72) feet from the northwest corner of block six (6) in the sub-division of the Old Village of Venice, as recorded in the Circuit Clerk's Office at Edwardsville, Illinois; thence north twenty degrees west (N. 20° W.) one hundred and fifty (150) feet to a point; thence south seventy degrees west (S. 70° W.) two hundred and ninety and four-tenths (290.4) feet to a point; thence south twenty degrees east (S. 20° E.) one hundred and fifty (150) feet to a point (said last point being in a rock dyke extending westwardly into the Mississippi River); thence north seventy degrees east (N. 70° E.) two hundred and ninety and four-tenths (290.4) feet to place of beginning. And also the right, privilege and license to lay, change, repair and maintain, at any one place on the lands now or formerly belonging to the Madison County Ferry Company lying between the lot aforesaid and the Mississippi River, water suction pipes, and also a bilge or drain pipe from the engine, between said river and said acre lot, with the right for such purpose from time to time, and as

often as may be necessary, to enter upon so much of the lands now or formerly belonging to the Madison County Ferry Company lying between said lot and the east shore of said river as may be necessary to lay, change, repair and maintain said pipes; together with the right to build, lay, maintain and operate, in connection with said lot, a railroad embankment fifteen feet wide at the top, and railroad switch tracks along, over and upon a strip of ground fifteen feet wide, running from said lot to lands to the east of it, now or formerly belonging to Irwin Z. Smith; the center line of said strip being described as follows: to-wit: Beginning on the south line of said acre lot, and twelve and one-half ($12\frac{1}{2}$) feet more or less, from the southeast corner thereof, and running thence to a point twenty-two and one-half ($22\frac{1}{2}$) feet north of the northwest corner of said block six (6); thence eastwardly and parallel with the north line of the fifteen (15) foot alley bounding said block on the north twelve hundred and eighteen (1218) feet, more or less, to the west line of the said lands, now or lately belonging to Irwin Z. Smith; together with the right to use and enjoy as a wagon road to and from said acre lot, and for the purpose of laying, changing, repairing and maintaining water mains to and from said lot, two certain strips of ground, fifteen (15) feet wide, adjacent to, parallel with and south of said railway switch strip, the center lines of said two strips being described as follows, to-wit:—

1st Strip: Beginning on the south line of said acre lot and thirty-seven and one-half ($37\frac{1}{2}$) feet, more or less, from its southeast corner, and running thence parallel with the center line of said railway-switch strip to the north line of said alley, or said north line extended westwardly.

2nd Strip: Beginning at the center line of the east end of the said fifteen foot alley and running thence eastwardly and parallel with the center line of said railway-switch strip six hundred and eighty-three (683) feet more or less, to the west line of the aforesaid lands now or formerly belonging to said Irwin Z. Smith.

In the deed for the foregoing property from the Madison County Ferry Company hereinafter mentioned, dated April 22nd, 1891, it is provided as follows, to-wit:—

“But it is understood and agreed between the parties hereto that the rights and privileges hereby granted in the two last described strips as a wagon way, and for water mains, shall not preclude, or in any wise limit the right of the grantor herein, its successors or assigns, from using said strips in common with the said grantee, or of dedicating the same as a public road, alley or highway, said dedication, However, to be subject to the above license and rights of the grantee”. Said property being the same which the Madison County Ferry Company, by deed dated the 22nd day of April, A. D. 1891, and recorded in the office of the clerk of the Circuit Court in and for said County in deed book 205, page 88, granted and conveyed to William S. Kuhn, Trustee, and subject to the conditions therein contained, and which was also released to said Kuhn, Trustee, by D. R. Francis, et al., in and by a certain deed dated June 6th, 1891, and recorded in said office in Book 205, page 107.

Being the same property which was sold and conveyed unto the City Water Company by William S. Kuhn, Trustee, in and by his deed bearing date November 22nd, 1892, and recorded in the office of the Clerk of the Circuit Court of Madison County, Illinois, in Book 220, Page 77.

The foregoing tracts designated as parcels One to Five, inclusive, are the same as were conveyed by City Water Company to City Water Company of East St. Louis and Granite City by deed dated January 31, 1905, which deed was recorded in the Recorder's office of St. Clair County, February 7th, 1905, in Book 302, page 598, and in the Recorder's office of Madison County, February 16th, 1905, in Book 307, page 550, State of Illinois.

PARCEL SIX:—Also the following described real estate, situated partly in the Town of Stites, and partly in the City of East St. Louis,

County of St. Clair, State of Illinois, in Lots Numbers Twenty-four A (24-A), Twenty-five (25), Forty-three (43) and Forty-four A (44-A) of the Undivided Ferry Lands, in the northeasterly fractional quarter of section eleven (11) and the northwesterly fractional quarter of section twelve (12) Township Two (2) North, Range Ten (10) West of the third principal meridian, to-wit:

Beginning at the southeasterly corner of a tract of land conveyed by The Wiggins Ferry Company to the City Water Company of East St. Louis, Illinois, by deed dated the Twenty-first (21st) day of April, A. D. 1902, thence running in an easterly direction in the straight easterly continuation of the southerly boundary line of said tract of land a distance of two hundred and fifty (250') feet, thence turning to the left with an interior angle of ninety (90°) degrees and running in a northerly direction a distance of two hundred thirty-three and ninety-three one hundredths (233.93') feet to a point, thence turning to the left with an interior angle of one hundred and fifty-three (153°) degrees and fifty-six (56) minutes and running in a northwesterly direction a distance of seventy-three and fifty-five one hundredths (73.55') feet to a point; thence turning to the left with an interior angle of one hundred sixteen (116°) degrees and four (4) minutes and running in a westerly direction a distance of two hundred seventeen and sixty-eight one hundredths (217.68') feet, more or less, to a point in the northeasterly corner of said tract of land conveyed as aforesaid by deed dated the 21st day of April, 1902, thence running southwardly along the easterly boundary line of said tract of land a distance of three hundred (300') feet to the point of beginning, containing one and six hundred ninety-seven one thousandths (1.697) acres, more or less, and subject to the right of the St. Louis National Stock Yards to forever operate, maintain, and repair a sewer now laid across the northwesterly part of the parcel of land above described.

PARCEL SEVEN:—The following described real estate situated in the City of East St. Louis, St. Clair County, State of Illinois, to-wit:—

Beginning at a point in the northwesterly corner of a parcel of land conveyed by said Ferry Company to Charles E. Kimball by deed dated July 10th, 1901, and which point is determined by measuring from the southwesterly corner of Block Number Three (3) of the Second Ferry Division to the City of East St. Louis, being the northeasterly corner of Spring Avenue and Front Street and marked with a cross on a tee rail set on top of the original corner stone; thence in a northerly direction along the easterly line of said Front Street and its straight northwardly continuation a distance of three hundred and forty-five (345') feet to a point; thence deflecting to the right with angle of sixteen (16°) degrees and measuring in a northeasterly direction a distance of ninety-two and seventeen one hundredths (92.17') feet, the beginning point; thence from said beginning point and running in an easterly direction along the northerly boundary line of said Kimball's parcel of land a distance of one hundred sixty-nine and fifty-nine one hundredths (169.59') feet to a point in the westerly boundary line of a thirty foot wide private road belonging to said Ferry Company; thence turning to the left with an angle of ninety (90°) degrees and running in a northerly direction a distance of one hundred ninety and thirteen one hundredths (190.13') feet to a point; thence turning to the left with an interior angle of one hundred and thirty-five (135°) degrees and running in a northwesterly direction a distance of fifty-five and fifty-five one hundredths (55.55') feet to a point, thence turning to the left with an interior angle of ninety (90°) degrees and running in a southwesterly direction a distance of one hundred eighty-four and forty-three one hundredths (184.43') feet to a point; thence turning to the left with an interior angle of one hundred forty-nine (149°) degrees and twenty-one (21) minutes and running in a southwesterly direction a distance of one hundred and two and twelve one hundredths (102.12') feet, more or less, to the point of intersection of the northerly extension of the east line of Front Street with the westerly straight production of the north line of the Chas. E. Kimball parcel; thence in an easterly direction along said westerly production of Chas. E. Kimball's north line a

distance of twenty-five and forty-one one hundredths (25.41') feet to the beginning point and containing thirty thousand nine hundred three and thirty-five one hundredths (30,903.35) square feet, more or less.

The above tracts, designated as Parcels Six and Seven are the same as were conveyed by The Wiggins Ferry Company to City Water Company of East St. Louis and Granite City by its deed dated April 17, 1916, which deed was duly recorded in the Recorder's office of St. Clair County, State of Illinois.

PARCEL 8:—A tract of land being the Northern part of Gabbaret Island, situated in Section two (2), Township three (3) North, Range ten (10), West of the Third Principal Meridian, in the County of Madison and State of Illinois, more particularly described as follows, to wit:

Commencing with a stone from which a stake set in the Eastern line of Survey five hundred ninety four (594), Claim eighteen hundred sixty five (1865), one thousand one hundred and sixty one (1161) feet, eight (8) inches from the Southeast corner of said Survey and Claim, bears South twenty six (26) degrees fifty eight (58) minutes East, ten thousand one hundred and fifty three (10153) feet, and running thence along a blazed line North, eighty-nine (89) degrees and thirty-six (36) minutes, West, fifteen hundred thirty eight (1538) feet to a stone on the West bank of Gabbaret Island; thence West to the middle of the main channel of the Mississippi River; thence Northeastwardly along the middle of the Mississippi River to the Center of Gabbaret Slough; thence running Southeastwardly along the center of Gabbaret Slough to a point from which the stone first hereinbefore mentioned bears North, eighty nine (89) degrees and thirty six (36) minutes West; thence North eighty nine degrees thirty six (36) minutes, West, seven hundred thirty seven (737) feet, more or less, to said beginning stone; containing fifty (50) acres, more or less, and being the same land described in a warranty deed dated January 20th 1893 to the Granite City and Madison Water Company from the St. Louis Stamping Company, recorded in the office of the Recorder of Madison County, State of Illinois, on the 3rd day of March 1893 in book 220, page 252.

PARCEL NINE:—The following described lots, situated in the County of Madison and State of Illinois, to-wit: Lots Number 19 and 20 having a frontage of ninety-five feet, on "C" Street between 17th and 18th Street and having a depth of one hundred and twenty-five feet in Block #75 in Granite City, according to the plat thereof, duly recorded in the office of the Recorder of said Madison County, in Plat Book Five, pages 55 and 56, being the property sold and conveyed to Granite City, Madison and Venice Water Company, by F. G. Niedringhaus et al, Trustees, in and by their certain warranty deed dated August 6th, 1901, and duly recorded in the office of the Recorder of Deeds of Madison County, Illinois, in Book 242 Page 114 subject, nevertheless, to all of the conditions therein expressed.

PARCEL TEN:—Also all licenses, permits, rights of way and easements granted, leased and conveyed to City Water Company of East St. Louis and Granite City (a) by The Wiggins Ferry Company by its deed dated July 29, 1905, (b) by The Wiggins Ferry Company by instrument designated as lease, license and agreement dated the Seventeenth day of April, 1916, which instruments were duly recorded in the Recorder's office of St. Clair County, Illinois, and (c) by East St. Louis Belt Railroad Company, et al., by instrument designated Article of Agreement, dated the First day of May, 1916, which instrument was duly recorded in the Recorders' offices of Madison County and St. Clair County, State of Illinois.

PARCEL ELEVEN:—Part of the south half of Section Fifteen (15) in Township One (1) North, Range Eight (8) West, beginning at a point where the north line of said south half intersects the northwesterly line of survey number three seventy-four (374) and running south 48 degrees 30 minutes west 17.10 chains, thence south 18 degrees, 30 minutes west 7.90 chains, thence north $80\frac{1}{2}$ degrees west 7.21 chains, thence north $21\frac{25}{100}$ degrees east 16.52 chains, thence north 55 degrees east 3.79 chains to a point in said north line of south half of section fifteen (15), thence along said north line to the place of beginning, containing

17 611/1000 acres, and described on a plat of said land duly recorded in the Recorder's office of said County of St. Clair in Book D of plats at page 159, and being designated on said plat, to which reference is made, as lot 7a.

PARCEL TWELVE:—A tract of land beginning the survey thereof in the northwesterly line of Adams Street in Braun's Subdivision as platted and recorded in the Recorder's Office of the said County of St. Clair at page 78 of Book B of plats 2.18 $\frac{1}{4}$ chains south 40 degrees west from a point where the southerly line of Lincoln Street in said Subdivision, would, if extended, intersect said northwesterly line of Adams Street, running thence south 40 degrees west 6.69 chains, thence north 34 degrees west 1.02 chains, thence north 31 degrees and 30 minutes west 5.38 chains, thence north 49 degrees and 15 minutes east 1.78 $\frac{1}{2}$ chains, thence north 65 degrees east 1.88 chains; thence north 83 degrees east 1.72 $\frac{1}{2}$ chains, thence south 50 degrees east 3.89 chains to the place of beginning containing 3 148/1000 acres and being lot 7b of Section Fifteen (15) and Lot 5a of Section 22, all in Township One (1) North, Range Eight (8) West, as the same appear upon a plat recorded in the said Recorder's Office in Book D of plats at page 159, together with the right, license and privilege to lay conduit pipes as now located from one of the said tracts to the other, and to maintain the same and to travel along the same with teams for the purpose of construction or repairs.

Excepting from and out of the two foregoing parcels of land all the coal in and underlying the same, as heretofore sold and conveyed by deed of The Belleville Deep Well Water Company dated December 29th, 1908 and recorded in the Recorder's Office of the County of St. Clair, State of Illinois, in Book 324, page 367, together with the rights and privileges thereby granted.

PARCEL THIRTEEN:—A tract of land commencing at the most southerly corner of Block 4 k of Braun's Subdivision aforesaid (since vacated), thence running north 50 degrees west, 50 feet, thence south 40 degrees west, 50 feet, thence south 50 degrees east 50 feet, thence north

40 degrees east 50 feet to the place of beginning, described as lot 4 *n* on a plat of said land recorded in said Book D of plats at page 159, with the right to lay and maintain pipes, and travel from said 3 148/1000 acres across Adams and along Bristow streets to the Lebanon Road for the purpose of constructing works and reservoirs, and being the same land conveyed by Ferdinand Braun and wife to the City Water Company of Belleville, Illinois, by deed dated March 25th, 1885, and recorded in said Recorder's office in Book 180 at page 83.

PARCEL FOURTEEN :—Part of the north half of Section Fifteen (15) in Township One, North Range Eight (8) West of 3rd Principal Meridian beginning at a point in the south line of said north half of Section 15, distant 6.33 chains west of the northwest line of survey 374 running thence west along said center section line 7.58½ chains, thence north 55 degrees 30 minutes east 5.31 chains, thence south 67¼ degrees east 4.97 chains to the northwest line of Hartman's land, thence along the same southwestwardly 1.75 chains to the place of beginning, containing 1 527/1000 acres and being lot 6*c* of Section Fifteen (15), Township One North, Range Eight West, as the same appears of record in the said Recorder's office in Book D of Plats at page 159, and being the same land conveyed by Joseph Fournie and wife to the City Water Company of Belleville, Illinois, by deed dated March 21st, 1885 and recorded in said Recorder's office of St. Clair County Illinois in Book 181 at page 17.

Excepting therefrom all the coal in and underlying all of the last foregoing property hereby conveyed as heretofore sold and conveyed by deed of The Belleville Deep Well Water Company, dated December 29th, 1908, and hereinbefore mentioned, to Earnest H. Abend, Trustee.

PARCEL FIFTEEN :—A lot numbered five (5) in Survey 372 as platted and recorded in said Recorder's Office in St. Clair County Illinois in Book C of plats at page 335, containing 87 70/100 acres and being the land of which Charles Owen died seized, excepting therefrom twenty-five acres conveyed by Charles H. Owen to David W. Owen off the northeasterly end of said lot five (5) by deed recorded in said Recorder's office

in book 156, at page 321, and a strip $11 \frac{3}{10}$ links wide, 33.77 chains along the southwesterly part of said lot five (5), conveyed by Elizabeth Albrecht (formerly Fuchs) to John Feeder, Junior, by deed recorded in said Recorder's office in Book 168, at page 247, leaving about $62 \frac{30}{100}$ acres.

PARCEL SIXTEEN:—All right, title and interest of the party of the first part in and to a strip of land fifteen (15) feet wide, being the northeast part of lot number six (6) particularly described in a deed from John Feeder, Jr. and wife to Elizabeth Albrecht, (formerly Fuchs) recorded in the Recorder's office of St. Clair County Illinois in Book 168, at page 248.

PARCEL SEVENTEEN:—All of lots numbered one hundred and sixty-two (162), one hundred and sixty-three (163), one hundred and sixty-four (164), one hundred and sixty-five (165), one hundred and sixty-six (166) and one hundred and sixty-seven (167), and all that part of lots numbered one hundred and sixty (160), one hundred and sixty-one (161), one hundred and sixty-eight (168) and one hundred and sixty-nine (169), which lie south and west of a line drawn from the northwest corner of said lot numbered one hundred and sixty-nine (169) to the southeast corner of said lot one hundred and sixty-one (161), all of said lots being in Block sixteen (16) in Chandler and Abend's Addition to the City of Belleville St. Clair County Illinois, and embracing all that part of said Block Sixteen (16) which lies south and west of the line above mentioned, as shown by a plat thereof in a deed from the Valley Steel Company, recorded in the Recorder's office of said County in Book 244, at page 567, to which reference is made.

Excepting therefrom forty feet off the south side of said lots one hundred sixty-two and one hundred sixty-three (162 and 163) being forty feet front on Race Street and running west to the alley in said Addition one hundred and fifty feet, as heretofore sold and conveyed by The Belleville Deep Well Water Company unto the Belleville Pump and Skein

Works, by deed dated April 23rd, 1900, and recorded in said Recorder's office in Book 274, page 547.

The foregoing properties and estates hereinbefore described are a part of those sold and conveyed unto The Belleville Deep Well Water Company by Samuel C. Eastman et al, in and by their certain deed dated July 1st, 1897, and recorded in said Recorder's Office in Book 252, page 296.

PARCEL EIGHTEEN :—Fifty-three and 20/100 acres of land beginning at a point fifty feet east of the West line of the East half of South East quarter of Section Twenty-eight (28) in Township One (1) North Range eight (8) West, and six chains and sixty-three links north of the south line of said Section and running thence North 1661½ feet, thence N. 4½ deg. E. 157 feet, thence N. 27 deg. E., 77 feet, thence N. 40 deg. E. 100 feet, thence N. 27½ deg. E. 91 feet, thence N. 10 deg. E. 120 feet, thence East 880.2 feet to the West line of Illinois Street extended, thence South along the West line of Illinois Street extended 901 feet, thence S. 6 deg. E. along said street or Belleville and Georgetown Plankroad 1256 feet, thence West 1185½ feet to the point of beginning, Being part of Lot 6 in said Section, as platted in the Surveyors Record H., page 301, and situated in the County of St. Clair, in the State of Illinois, Being the property sold and conveyed unto said The Belleville Deep Well Water Company by Henry Leschen, Trustee and wife, in and by their certain deed, dated September 4th, 1897, and recorded in the Recorder's office of said County in book 258, page 406.

The last foregoing property is conveyed subject to such easements or rights of way in the public in and over any part of the same as have been heretofore granted and as are shown by a certain plat recorded in Book N, page 5, in said Recorder's office, and subject to the rights granted to the Belleville Base Ball Park Association in and by a certain lease now outstanding which expires February 1 1917.

PARCEL NINETEEN :—Part of Lot Number Twenty-six (26) in the North West quarter of Section number twenty-eight (28) in Township One (1) North, Range Eight (8) West, as platted and recorded in the

Recorder's Office of said County in Book "A" of plats, page 195, beginning the survey thereof at a point on the southerly line of Fourth South Street, one hundred (100) feet southeastwardly from the most Northerly corner of said Lot 26; thence running S. $59^{\circ} 25'$ E. Fifty feet; thence running South 31° W. one hundred and thirty (130) feet; thence North $59^{\circ} 25'$ West Fifty (50) feet; thence N. 31° E. One hundred and thirty (130) feet to the place of beginning, situate in the City of Belleville, County of St. Clair, in the State of Illinois, being the property sold and conveyed unto The Belleville Deep Well Water Company by Henry Needles, et ux, in and by their certain deed dated January 24th, 1900, recorded in the Recorder's office of said County in book 274, page 90.

PARCEL TWENTY:—A parcel of land situate in the County of St. Clair Illinois described as follows:—Beginning the survey thereof at the Southeast corner of the East half of Southeast quarter of Section Twenty-eight (28) Township One (1) North, Range Eight West, of the third principal meridian; thence running N. 9° W. 4.50 chains, along the middle of Plankroad, thence N. 4° W. 2.20 chains, thence West 19.20 chains to West line of said East half of Southeast quarter, thence South 6.63 chains to the Southwest corner of said East half of Southeast quarter of Section 28 T. 1 N. R. 8 W., thence East 20.00 chains to the point of beginning. Reserving a cart road 25 feet wide, and being the same premises acquired by George Dewein Sr., of Alexander Linder and wife by deed recorded in Recorder's office of said County, in book 149, page 172. EXCEPTING from the last foregoing parcel a strip one hundred feet wide conveyed to the Belleville and Carondelet Railroad by deed recorded in book 159, page 625, in said Recorder's office. ALSO EXCEPTING the two tracts of land conveyed to John Maule by deed recorded in book 246, page 491, leaving the quantity of land hereby last conveyed about 9 acres, more or less. Being the property sold and conveyed unto The Belleville Deep Well Water Company by George Dewein Sr. and wife and others, in and by their certain deed dated January 28th, 1902, and recorded in said Recorder's office, in book 298, page 70.

PARCEL TWENTY ONE:—All the right, title and interest of the party of the first part in and to lot Fifty-nine “E” (59e) being part of the Northeast fractional quarter of Section twenty-eight (28) in Township One (1) North, Range Eight (8) West, as per plat in Book “A” of plats on page one hundred and ninety-nine (199) in the Recorder’s office of St. Clair County, Illinois, being situated at the Northwest corner of St. Louis and 7th South Streets, containing one-fourth ($\frac{1}{4}$) of an acre, situated in the City of Belleville, County of St. Clair, in the State of Illinois. Being the property sold and conveyed to The Belleville Deep Well Water Company by the National Bank of Commerce in St. Louis, et al, in and by a certain deed dated July 22nd, 1902, and recorded in said Recorder’s office in Book 292, page 295.

PARCEL TWENTY TWO:—All of Block numbered one (1), containing four and ninety-six hundredths ($4 \frac{96}{100}$) acres, of the Subdivision of that part of Lot Number Twenty-two (22) in Section number twenty-six (26) in Township Number Two (2) North, of Range Number Nine (9) West, lying between the St. Clair County Turnpike and the right of way of the St. Louis and Belleville Electric Railway, as per plat thereof of record in the Recorder’s office of St. Clair County, Illinois. Being the property sold and conveyed to The Belleville Deep Well Water Company by Owen Ford and wife, in and by their certain deed dated April 29th, 1907 and recorded in said Recorder’s office June 4, 1907, in Book 370, page 39.

PARCEL TWENTY-THREE:—The privilege to take water from Lake Christine for the purpose of supplying, for railroad purposes, the Southern Railway Company in the City of Belleville, and for use in case of emergency to supply water to the City of Belleville, “provided that if the water in the Lake is drawn to a depth less than two feet from the top of the upright pipe now connected to the outlet pipe (the said top of the upright pipe being 515.87 feet above sea level U. S. Datum), the said service above mentioned shall discontinue until such time as the

water shall reach a sufficient stage above that marking to permit further use.”

The foregoing rights were acquired by deed dated July 1, 1897, given by Samuel C. Eastman, *et al.*, to The Belleville Deep-Well Water Company, which deed was recorded in the Recorder’s office of St. Clair County, Illinois, in Book 252 at page 296, and by four leases recorded respectively in the said Recorder’s office in Book of Deeds 304 at page 587, in Book 304 at page 584, in Book 304 at page 585 and in Book 304 at page 583, excepting and reserving therefrom 23.80 acres conveyed by Belleville Water Supply Company to R. E. McCullough by deed dated January 22, 1916, which deed was duly recorded in said Recorder’s office, to all of which instruments reference is made for a more particular description.

The foregoing tracts, designated as Parcels Eleven to Twenty-three, inclusive, are the same as were conveyed by The Belleville Deep-Well Water Company to Belleville Water Supply Company by deed dated June 1, 1910, and recorded June 16, 1910, in the Recorder’s office of St. Clair County in the State of Illinois, in Book of Deeds 392, page 270.

II.

Also all buildings, stand pipes, reservoirs, wells, machinery, mains, pipes, pipe lines, water works plants, tanks, shops, structures, equipment, fixtures, engines, boilers, pumps, tools, meters, appliances and all other apparatus which are now owned or may hereafter be acquired by the Company.

III.

All corporate and other franchises, ordinances, permits, licenses, rights, easements, rights of way, leases and leasehold interests, grants, privileges and immunities belonging to or which may be hereafter owned, held or enjoyed by the Company.

IV.

Also the following mortgage bonds, viz.:

\$7,000 in principal amount of the Consolidated Sinking Fund Mortgage Gold Bonds of City Water Company of East St. Louis, Illinois, secured by mortgage dated January 1, 1894, executed by said company to The Farmers' Loan and Trust Company, as Trustee;

\$7,000 in principal amount of the Thirty-Year Gold Bonds of Granite City, Madison and Venice Water Company, secured by mortgage dated March 1, 1901, executed by said Company to The Farmers' Loan and Trust Company, as Trustee;

\$173,000 in principal amount of the First Mortgage Gold Bonds of Belleville Water Supply Company, secured by mortgage dated June 1, 1910, executed by said company to The Trust Company of America, as Trustee;

\$691,500 in principal amount of the Forty Year Gold Mortgage Bonds of City Water Company of East St. Louis and Granite City, secured by mortgage dated January 2, 1905, executed by said company to The Farmers' Loan and Trust Company, as Trustee;

Also each and all of the bonds of each of the issues above mentioned which the Company may hereafter acquire and pledge hereunder in accordance with the provisions of this Indenture.

V.

All other property of the Company, real and personal, which it now owns or may hereafter acquire or in which it may have or acquire any interest.

Together with all and singular the tenements, hereditaments and appurtenances belonging or in any wise appertaining to the aforesaid property or any part thereof; with the reversion and reversions, remainder and remainders, tolls, rents, revenues, issues, income, product and profits thereof, and all the estate, right, title, interest and claim what-

soever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid property and franchises and every part and parcel thereof.

Specifically reserving and excepting, however, from the lien of this Indenture, all accounts receivable, bills receivable, cash on hand or in bank, investments of reserve funds, and such funds themselves in whatsoever form they may assume, choses in action, contracts, shares of stock and bonds not hereinbefore specifically mortgaged and pledged, provided, however, and it is hereby expressly agreed, that if (1) default shall be made in the payment of any interest on any bond hereby secured, and such default shall continue for ninety days, or (2) default shall be made in the payment of any principal hereby secured, or (3) default shall be made hereunder by the Company in the observance or performance of any other of the covenants, agreements or conditions on its part in this Indenture contained, and such default shall continue for ninety days after written notice to the Company by the Trustee or by any holder of the bonds hereby secured and then outstanding, then and in every such event, all the following property then held, owned and possessed by the Company, viz.: all accounts receivable, bills receivable, cash on hand and in bank, investments of reserve funds and such funds themselves, in whatsoever form they shall then be, choses in action, contracts, and all shares of stock and bonds, shall forthwith become and be subject to the lien of this Indenture, and each of them or the evidences thereof, shall on demand be delivered to the Trustee.

TO HAVE AND TO HOLD all said properties, real and personal, mortgaged and conveyed by the Company as aforesaid or intended so to be, unto the Trustee and its successors and assigns forever;

SUBJECT, nevertheless, as to the properties respectively embraced therein or subject thereto, to the lien of:

(1) The Mortgage or Deed of Trust, dated January 1, 1894, made by City Water Company, of East St. Louis, to The Farmers' Loan and

Trust Company, as trustee, to secure an issue of one million five hundred thousand dollars of Consolidated Sinking Fund Mortgage Gold Bonds of said company, whereof bonds to the aggregate principal amount of \$1,135,000 are outstanding, and \$335,000 additional in principal amount are owned by the Company and are deposited and pledged under the Mortgage or Deed of Trust of City Water Company of East St. Louis and Granite City, dated January 2, 1905, hereinafter mentioned.

(2) The Mortgage or Deed of Trust, dated March 1, 1901, made by Granite City, Madison and Venice Water Company to The Farmers' Loan and Trust Company, as trustee, to secure an issue of seven hundred fifty thousand dollars of Thirty Year Gold Bonds of said company, whereof bonds to the aggregate principal amount of \$415,000 have been issued and are outstanding, and one hundred and seventy-seven thousand dollars additional in principal amount are owned by the Company and are deposited and pledged under the mortgage or deed of trust of City Water Company of East St. Louis and Granite City, dated January 2, 1905, hereinafter mentioned.

(3) The Mortgage or Deed of Trust, dated June 1, 1910, made by Belleville Water Supply Company to The Trust Company of America, as trustee, to secure an issue of seven hundred fifty thousand dollars of First Mortgage Gold Bonds of said company, whereof bonds to the aggregate principal amount of \$573,000 have been issued and are outstanding.

(4) The Mortgage or Deed of Trust, dated January 2, 1905, made by City Water Company of East St. Louis and Granite City to The Farmers' Loan and Trust Company, as trustee, to secure an issue of Forty Year Gold Mortgage Five Per Cent. Bonds of said company, whereof bonds to the aggregate principal amount of \$2,032,000 have been issued and are outstanding.

IN TRUST NEVERTHELESS for the equal and proportionate benefit and security of all the first mortgage and refunding gold bonds issued and to

be issued hereunder, and subject thereto for the equal and proportionate benefit and security of all the junior lien notes issued or to be issued hereunder so that said first mortgage and refunding gold bonds shall have priority and preference as to both principal and interest over said junior lien notes, and that said junior lien notes shall all be subject to the prior and superior lien of said first mortgage and refunding gold bonds, but without preference of any of said first mortgage and refunding gold bonds over any others of said first mortgage and refunding gold bonds or of any of said junior lien notes over any others of said junior lien notes by reason of priority in the time of the issue or negotiation thereof, or otherwise howsoever.

IT IS HEREBY COVENANTED, DECLARED AND AGREED, by and between the parties hereto, that all such bonds and coupons and notes are to be issued, certified and delivered, and that all property subject or to become subject hereto is to be held, subject to the further covenants, conditions, uses and trusts hereinafter set forth, and the Company, for itself and its successors, doth hereby covenant and agree to and with the Trustee, for the benefit of those who shall hold said bonds and interest coupons and notes, or any of them, as follows:

ARTICLE I.

EXECUTION AND ISSUE OF BONDS.

SECTION 1. This Indenture creates a continuing lien to secure the full and final payment of the principal and interest, first, of all the first mortgage and refunding gold bonds which may from time to time be made, authenticated and delivered hereunder, and secondly, and subject and subordinate to the prior right and superior lien of the first mortgage and refunding gold bonds, of all the junior lien notes which may from time to time be made, authenticated and delivered hereunder. The principal amount of junior lien notes which may be so made, authenticated and delivered hereunder shall not exceed the aggregate principal amount of \$456,500. The amount of first mortgage and refunding gold bonds which

may be so made, authenticated and delivered hereunder is not limited except as hereinafter specifically set forth. All the bonds issued under and in pursuance of this Indenture, and at any time outstanding, shall in all respects be equally and ratably secured hereby without preference, priority or distinction on account of the actual time or times of the issue of the said bonds or any of them, so that all first mortgage and refunding gold bonds at any time issued and outstanding hereunder shall have the same right, lien and preference under and by virtue of this Indenture, and shall all be equally secured hereby with like effect as if they had all been made, issued and authenticated simultaneously on the date hereof, whether the same or any of them shall actually be sold or disposed of at such date, or whether they or any of them shall be sold or disposed of at some future date, or whether they or any of them shall have been authorized to be issued under the provisions of Section 2 of this Article I, or may be authorized to be issued hereafter pursuant to the provisions of Section 3, Section 4, Section 5 or Section 6 of this Article I.

SECTION 2. Bonds for the aggregate principal amount of four hundred and twenty-two thousand dollars (\$422,000), being bonds of Series A, bearing interest at the rate of 5% per annum and maturing July 1, 1942, in such denominations as the Board of Directors of the Company may determine, shall forthwith be executed by the Company and delivered to the Trustee and shall be authenticated by the Trustee, and delivered (without awaiting the filing or recording hereof), in accordance with the order or orders of the Company, evidenced by a writing or writings signed by its President or a Vice-President and Treasurer or Assistant Treasurer.

SECTION 3. Bonds for the aggregate principal amount of Three Million, Two Hundred and Seventy-Six Thousand, Five Hundred Dollars (\$3,276,500) shall be executed by the Company and delivered to the Trustee, and shall be authenticated by the Trustee and delivered to the

Company from time to time against and upon the deposit uncanceled with the Trustee by the Company as security for the bonds issued and to be issued under this Indenture of an equal principal amount of any of the following described bonds, hereinafter called the "underlying bonds", viz.:

\$1,128,000 against \$1,128,000 of Consolidated Sinking Fund Mortgage Gold Bonds of City Water Company, of East St. Louis, Illinois, dated January 1, 1894.

\$400,000 against \$400,000 of First Mortgage Gold Bonds of Belleville Water Supply Company, dated June 1, 1910.

\$408,000 against \$408,000 of Thirty Year Gold Bonds of Granite City, Madison and Venice Water Company dated March 1, 1901.

\$1,340,500 against \$1,340,500 Forty Year Gold Mortgage Five Per Cent. Bonds of City Water Company of East St. Louis and Granite City, dated January 2, 1905.

All underlying bonds received by the Trustee shall be held by the Trustee for the protection and further security of the bonds issued hereunder and shall be stamped with an appropriate legend to evidence that fact. Until default of the character specified in Section 2 of Article VII of this Indenture, and its continuance for the period, if any, therein specified, no payment by way of interest or otherwise, on any of the underlying bonds held subject to the lien of this Indenture shall be made or demanded, and the coupons thereto appertaining as they mature shall be cancelled by the Trustee and delivered so cancelled to the Company, unless default be made in the payment of interest or principal of any of the underlying bonds unsurrendered and outstanding in the hands of third parties, in which event the Trustee may demand and enforce payment of all sums due, whether for interest or as principal, on any of the underlying bonds secured by the same mortgage then held by it, or may take such other action as shall in its judgment be desirable or necessary to avail of the security created for such bonds by the mortgage

securing the same, and shall be reimbursed from the trust estate for all expenses by it properly incurred by reason of any such action taken, with interest upon all such expenditures at the rate of six per cent. per annum; and the amount of such expenses and interest shall, until repaid, constitute a lien upon the mortgaged premises prior to the lien of these presents; and in all respects such deposited bonds shall stand and be enforceable upon perfect *pro rata* equality with all other like bonds not so exchanged.

Whenever all of said underlying bonds of any of said issues (except any lost or destroyed bonds for which satisfactory indemnity shall have been given and as to which the Trustee shall have received the certificate of the corporate trustee under the mortgage securing said underlying bonds) shall have been deposited as aforesaid in exchange for bonds issued hereunder, or otherwise pledged hereunder, or shall have been paid in full, both principal and interest, and delivered by or on behalf of the Company to the Trustee, the Trustee shall, at the request of the Company cancel all underlying bonds of such issue so deposited or paid, and shall cause the mortgage or trust deed securing the same to be discharged, and all the mortgaged premises and property embraced therein to be released from such mortgage or trust deed; provided, however, that neither the Mortgage or Deed of Trust, dated January 1, 1894, made by City Water Company, of East St. Louis to The Farmers' Loan and Trust Company, as Trustee, nor the Mortgage or Deed of Trust, dated March 1, 1901, made by Granite City, Madison and Venice Water Company to The Farmers' Loan and Trust Company as Trustee, shall be discharged or released, nor shall any of the bonds secured by either of said mortgages which may be deposited under this Indenture be cancelled if, at the same time any Forty Year Gold Mortgage Five Per Cent. Bonds of City Water Company of East St. Louis and Granite City are outstanding and in the hands of parties other than the Trustee hereunder. Upon the satisfaction and discharge of record of the mortgage or mortgages or deed or deeds of trust securing any issue of said underlying bonds, the Trustee shall, when and as called for by the Company, certify and

deliver to it the total amount of bonds secured hereby reserved under the provisions of this Section for the refunding of the issue of underlying bonds so satisfied and discharged, less such an amount of bonds as shall have theretofore been issued hereunder against deposit with the Trustee of underlying bonds of the same issue as hereinbefore provided.

The Company may, however, at any time, should it deem it desirable, call and redeem all the outstanding underlying bonds of any of said issues and thereupon, upon presentation to the Trustee of evidence satisfactory to it of the calling of all of the underlying bonds of said issue for redemption in accordance with the provisions of the mortgage securing the same, and of the deposit with the Trustee under the mortgage securing such underlying issue of cash to an amount sufficient to redeem all the bonds of said issue which shall not at such time have been deposited hereunder, the Trustee shall forthwith, on request of the Company, deliver, or cause to be delivered, to the Trustee under the mortgage securing said issue, all of the bonds and coupons of said issue then held by the Trustee hereunder for cancellation without requiring any payment to be made on account of the principal or interest thereof, and shall forthwith authenticate and deliver to the Company the bonds then remaining in its hands which shall have been reserved under the terms hereof for the refunding of said issue of underlying bonds.

The Company covenants and agrees that no underlying bonds of any of said issues shall be issued after the execution and delivery of this Indenture and that the aggregate principal amount of bonds now outstanding thereunder does not exceed the principal amount thereof as heretofore in this Indenture set forth.

SECTION 4. Junior lien notes for the aggregate principal amount of four hundred and fifty-six thousand five hundred dollars (\$456,500), in such denominations as the Board of Directors of the Company may determine, shall forthwith be executed by the Company and delivered to the Trustee and shall be authenticated by the Trustee, and delivered (without awaiting the filing or recording hereof), in accordance with

the order or orders of the Company, evidenced by a writing or writings signed by its President or a Vice-President and Treasurer or Assistant Treasurer.

Bonds for an aggregate principal amount equal to the amount of said Junior Lien Notes, viz.: bonds for the aggregate principal amount of four hundred and fifty-six thousand five hundred dollars (\$456,500) shall from time to time be executed by the Company and delivered to the Trustee and shall be from time to time (but not prior to July 1, 1918) authenticated by the Trustee and delivered to the Company, against and upon the surrender to the Trustee for cancellation of an equal principal amount of Junior Lien Notes, *provided* the net earnings of the Company, calculated as hereinafter provided, for twelve consecutive calendar months within the fourteen calendar months immediately preceding any application for authentication and delivery of bonds under this Section, shall be, in the aggregate, not less than one and six-tenths times the interest charge for a like period upon all bonds already outstanding under this Indenture and those applied for and upon any underlying bonds then outstanding in the hands of outside parties. Bonds are to be authenticated and delivered under this Section upon receipt by the Trustee of:

(A) A copy of a resolution certified to have been adopted by the Board of Directors of the Company requesting the Trustee to authenticate and deliver such bonds, specifying the principal amount of bonds called for, and their denominations, series letter, form, interest rate, maturity and redemption provisions, and naming the officer or officers of the Company to whom such bonds shall be delivered;

(B) A certificate signed by the Treasurer or an Assistant Treasurer of the Company which shall state the net earnings of the Company for a period of twelve consecutive calendar months within the fourteen calendar months immediately preceding the application for authentication and delivery of said bonds, showing how the same have been calculated and to that end specifying the gross earnings and also the

respective amounts charged to the different distributive groups of operating expenses, the net earnings to be computed by deducting from the Company's gross earnings its operating expenses, including all expenditures for taxes, rentals, repairs, current maintenance, and insurance.

SECTION 5. From time to time hereafter the Company, in addition to the bonds authorized to be issued under the provisions of Sections 2, 3 and 4 of this Article I may sign, seal and deliver to the Trustee and the Trustee shall thereupon authenticate and deliver to the Company additional bonds hereby secured, when the Company shall have made any permanent improvements, extensions or additions to or about its plants or property, after the date of this Indenture (including any new or additional property acquired or constructed, but not including shares of stock, bonds, or other securities, or permanent improvements, extensions, or additions acquired or constructed as substituted property under the provisions of this Indenture with reference to the release of property from the lien hereof or with the proceeds of any property so released, or with insurance moneys received in payment of losses or with any moneys set aside or expended under the provisions of Article VI of this Indenture), *provided*, that the net earnings of the Company, calculated as hereinafter provided, for twelve consecutive calendar months within the fourteen calendar months immediately preceding any application for authentication and delivery of bonds, shall be, in the aggregate; not less than one and six-tenths times the interest charge for a like period upon all bonds already outstanding under this Indenture and those applied for and upon any underlying bonds then outstanding in the hands of outside parties. Bonds are to be certified and delivered under this Section only for an amount of principal equal to eighty per cent. (80%) of the actual cash cost and fair value to the Company of such permanent improvements, extensions or additions, and only upon receipt by the Trustee of:

(A) A copy of a resolution certified to have been adopted by the Board of Directors of the Company requesting the Trustee to authenticate and deliver bonds, specifying the principal amount of bonds called for, and their denominations, series letter, form, interest rate, maturity, and redemption provisions, and stating the actual cash cost to the Company of the permanent improvements, extensions, or additions included in the certificate next hereinafter mentioned, and naming the officer or officers of the Company to whom such bonds shall be delivered;

(B) A certificate signed by the President or a Vice-President of the Company and by an engineer appointed by its Board of Directors and approved by the Trustee, stating in substance as follows:

(a) that in addition to the property possessed by the Company at the date of this Indenture, the Company has constructed or acquired certain permanent improvements, extensions or additions to or about its plant and property (to be described in the certificate with reasonable detail) and that such property is desirable in the profitable conduct of the business of the Company;

(b) that the Company has actually expended upon such permanent improvements, extensions or additions the amount stated in the above-mentioned resolution of the Board of Directors as the actual cash cost thereof and that the amount so expended was not, in the signers' opinion, in excess of the fair value to the Company of such permanent improvements, extensions or additions;

(c) that no part of such permanent improvements, extensions or additions, specified in such certificate, have been included in any preceding certificate made the basis of any other issue of bonds hereunder or of the withdrawal of any money held by the Trustee, or have been acquired as substituted property under the provisions of this Indenture with reference to the release of property from the lien hereof or with insurance moneys or moneys set aside or expended under the provisions of Article VI of this Indenture, or represent an expenditure of cash made pursuant to the provisions of Section 14 of this Article I;

(d) the net earnings of the Company for a period of twelve consecutive calendar months within the fourteen calendar months immediately preceding the application for authentication and delivery of bonds, showing how the same have been calculated, and to that end specifying the gross earnings and also the respective amounts charged to the different distributive groups of operating expenses; the net earnings of the Company to be computed by deducting its operating expenses, including all expenditures for taxes, rentals, repairs, current maintenance, and insurance, from its gross earnings; but not deducting any charges made against surplus account for renewals, replacements, or depreciation, provided, however, that the amount included in operating expenses and deducted from gross earnings for repairs and current maintenance shall in no case be less than an amount equal to four per cent. (4%) of gross earnings;

(e) that the Company is not, to the knowledge of the signers, in default in the performance of any of the terms or covenants of this Indenture, that it is not prevented from doing business or collecting revenue in the cities of Belleville, Granite City, Madison and Venice, or if so prevented in respect of one or more of such cities that all the requirements of Section 14 of this Article I, relating to the authentication and delivery of additional bonds in the event of such prevention, have been fully complied with, and that the requirements of said Section 14 have in all other respects been fully complied with.

(C) Such instruments of conveyance, assignment and transfer as may be necessary, in the opinion of counsel (who may be of counsel to the Company) selected by the Board of Directors of the Company and approved by the Trustee, to vest in the Trustee, to hold as part of the mortgaged property hereunder, all the right, title and interest of the Company in and to any property with respect to which the authentication of bonds shall be requested, or the opinion of such counsel that no such instruments are necessary for such purposes, and also the opinion of such counsel to the effect that the Company has title to such property, forming

the basis of such issue of bonds, subject to no deed of trust, mortgage, lien, charge or incumbrance thereon or affecting the title thereto, prior to this Indenture, except taxes for the then current year.

Whenever under the provisions of this Indenture the gross and net earnings of the Company are required to be computed for a stated period, and any of the property of the Company shall have been owned by it during a part but not during the whole of such period, then and in every such case the gross and net earnings of such property during such part of such period as shall have preceded the acquisition thereof by the Company, shall be treated as gross and net earnings of the Company for such part of such period for the purposes of this Indenture and shall be computed on the basis hereinbefore provided.

Permanent improvements, extensions and additions in process of construction or erection and so far as actually constructed or erected and paid for, and placed under the lien of this Indenture, shall be deemed permanent improvements, extensions and additions within the meaning of this Article.

SECTION 6. From time to time hereafter the Company, in substitution for and in place of any bonds theretofore issued under any of the provisions of this Indenture, may sign, seal and deliver to the Trustee and the Trustee shall thereupon authenticate and deliver to the Company bonds hereby secured, in principal amount equal to that of the bonds in substitution for and in place of which such new bonds are signed, sealed and delivered, upon receipt by the Trustee of:

(A) A copy of a resolution certified to have been adopted by the Board of Directors of the Company requesting the Trustee to authenticate and deliver bonds, specifying the principal amount of bonds called for, and their denominations, series letter, form, interest rate, maturity, and redemption provisions, and likewise specifying the principal amount of bonds in substitution for and in place of which such new bonds are to be issued, and their series letter, serial numbers, and

maturity, and naming the officer or officers of the Company to whom such new bonds shall be delivered;

(B) An amount of cash equal to the principal amount with interest thereon to maturity of all bonds in substitution for and in place of which such new bonds are to be issued, provided, however, that in lieu of the deposit of cash against the principal and interest of any particular bond or bonds, the Company may surrender such bond or bonds for cancellation with all unmatured coupons thereto appertaining.

SECTION 7. The resolutions, certificates and other instruments provided for in this Article I may be accepted by the Trustee as satisfactory and conclusive evidence as to the statements therein contained and shall be full authority and protection to the Trustee for the authentication and delivery of bonds; but before authenticating and delivering an instalment of bonds the Trustee may, in its discretion, and shall, if requested in writing so to do by the holders of not less than five per cent. of the bonds then outstanding hereunder and furnished with security and indemnity satisfactory to it, cause to be made such independent investigation as it may see fit, and, in that event, may decline to authenticate or deliver such instalment of bonds unless satisfied by such investigation of the truth and accuracy of the matters so investigated. The expense of such investigation shall be paid by the Company, or if paid by the Trustee shall be repaid by the Company upon demand.

SECTION 8. The bonds and coupons and notes to be secured hereby shall be substantially of the tenor and effect hereinbefore recited, except that at the election of the Board of Directors of the Company, expressed from time to time by resolution, (1) bonds may be issued in denominations of \$1000, \$500, and \$100; and (2) shall bear interest at such rate or rates, and shall be redeemable at such redemption price and shall be payable at such time (not, however, earlier than July 1, 1942) as may be fixed and determined by the Board and designated in said bonds when issued. The initial issue of bonds hereunder shall consist of

\$422,000 principal amount of bonds of Series A; they shall bear interest at the rate of five per cent. (5%) per annum, shall mature July 1, 1942, and shall be redeemable at par and accrued interest and a premium of five per cent. upon the principal on July 1, 1937, or on any interest date prior thereto and thereafter at par and accrued interest on any interest date.

No bond or note shall be secured hereby unless there shall be endorsed thereon the certificate of the Trustee substantially in the form hereinbefore recited, stating that such bond or junior lien note is one of the bonds or junior lien notes (or temporary bonds or notes) herein described; and such certificate shall be conclusive evidence that the bond or note upon which it is endorsed is duly issued and is secured hereby.

The bonds issued hereunder may be issued in series, and the bonds of each series shall be designated by a distinguishing letter or letters of the English alphabet. All bonds of any one series at any time simultaneously outstanding, shall be identical in respect of the interest rate, redemption provisions, and maturity, but bonds of the same series may be of different denominations. Irrespective of the series letter or letters, the bonds for \$1000 each shall be numbered consecutively from 1 upwards, the bonds for \$500 each from D1 upwards and the bonds for \$100 each from C1 upwards.

Any of the bonds at any time issued under this Indenture may, from time to time, at the request of the Company, be exchanged for other bonds of some one or more other series or of the same series issuable hereunder of an equal aggregate principal amount, and the Trustee, upon the request of the Company, shall authenticate and deliver bonds as specified in such request for the purpose of such exchange. In case of any such exchange, the Trustee shall forthwith cancel the surrendered bond or bonds and the accompanying coupons, and, on its written request, deliver the same to the Company.

Any holder of any bonds secured hereby shall have the privilege at any time before maturity of exchanging any bond or bonds held by him for other bonds of the same maturity and interest rate, but of different

denomination, and such exchange shall be made by the Company without expense to the holder on the tender for cancellation of the bonds so desired to be exchanged.

SECTION 9. The Company shall keep at its office or agency in the City of New York, and at such other place or places, if any, as shall be designated in any bond issued hereunder, books for the registration and transfer of bonds issued hereunder, which, at all reasonable times, shall be open for inspection by the Trustee or by the holder of any bond issued hereunder; and, upon presentation for such purpose at any such office or agency, the Company will register or cause to be registered therein the ownership of any bond issued under this Indenture and entitled to registration at such office, such registration being noted on the bond, and immediately upon registration, the Company shall furnish, or cause to be furnished, by the Registrars, to the Trustee, a record of all registrations of bonds hereunder. After such registration no transfer shall be valid unless made on the said books by the registered owner in person, or by his duly authorized attorney, and similarly noted on the bond; but the bond may be discharged from registration by being in like manner transferred to bearer, and thereupon transferability by delivery shall be restored; and such bond may again, from time to time, be registered, or transferred to bearer, as before. Such registration, however, shall not affect the negotiability of the coupons, but every such coupon shall continue to be transferable by delivery merely, and shall remain payable to bearer.

Any note may be transferred at the office or agency of the Company in New York City by surrender of such note for cancellation, accompanied by delivery of a written instrument of transfer in a form approved by the Company, duly executed by the registered holder of such note, and thereupon the Company shall issue in the name of the transferee or transferees a new note or notes of like form, for a like aggregate principal sum, and the Trustee shall authenticate and deliver the same to him or them.

SECTION 10. All the bonds and notes issued hereunder shall, from time to time, be executed on behalf of the Company by its President or one of its Vice-Presidents and its corporate seal shall be thereunto affixed and attested by its Secretary or one of its Assistant Secretaries. The coupons to be attached to the bonds shall bear the fac-simile signature of the present Treasurer of the Company.

In case any of the officers who shall have signed and sealed any bonds or notes or attested the seal thereon, shall cease to be such officers of the Company before the bonds or notes so signed and sealed shall have been actually authenticated by the Trustee or delivered by the Company, such bonds or notes nevertheless may be issued, authenticated and delivered with the same force and effect as though the person or persons who signed and sealed such bonds had not ceased to be such officer or officers of the Company.

Before authenticating any bonds the Trustee shall cut off, cancel and deliver to the Company all matured coupons thereon.

SECTION 11. Until permanent bonds and notes are ready for delivery, there may be issued, authenticated and delivered in lieu of any thereof, temporary printed bonds in bearer form substantially of the tenor of the bonds hereinbefore described and of the same denominations and bearing the same serial numbers, except that no coupons shall be attached thereto, and temporary notes substantially of the tenor and form of the notes hereinbefore described, and until exchanged for permanent bonds and notes, such temporary bonds and notes shall be entitled to the lien and benefit of this Indenture. Upon such exchange, which the Company shall make at its own expense and without making any charge therefor, such temporary bonds and notes shall be destroyed by the Trustee, and upon the exchange of all said bonds and notes a certificate of such destruction shall be delivered to the Company. When and as interest is paid upon temporary bonds, the fact of such payment shall be noted thereon. The Company shall proceed with all reasonable diligence to execute and deliver said permanent bonds.

SECTION 12. Upon receipt by the Company and the Trustee of evidence satisfactory to them, of the loss, destruction or mutilation of any outstanding bond or note hereby secured, and of indemnity satisfactory to them, and upon surrender and cancellation of such bond or note if mutilated, the Company may execute, and the Trustee may authenticate and deliver, a new bond of the same series and of the like tenor bearing the same serial number, or a new note of like tenor to be issued in lieu of such lost, destroyed or mutilated bond or note.

SECTION 13. As to all notes and all bonds registered as to principal, the person in whose name the same shall be registered shall be deemed and regarded as the owner thereof, for all purposes of this Indenture, and thereafter payment of or on account of the principal of such note or bond, shall be made only to or upon the order in writing of such registered holder thereof, but such registration may be changed as above provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such bonds and notes to the extent of the sum or sums so paid. The Company and the Trustee may deem and treat the bearer of any bond, which shall not at the time be registered as to principal, and the bearer of any interest coupon, whether the bond to which the same appertains shall be registered or not, as the absolute owner of such bond or coupon for the purpose of receiving payment thereof, and for all other purposes whatsoever, and the Company and the Trustee shall not be affected by any notice to the contrary.

SECTION 14. In the event that at any time or times the Company shall in any manner be prevented from doing business or collecting revenue in the City of Belleville, or of Granite City, or of Madison, or of Venice, no additional bonds shall be authenticated by the Trustee or delivered by the Trustee to the Company thereafter, unless and until the Company either resumes the doing of business and collection of revenue in the municipality in which the doing of business or collection of revenue has been prevented, or shall have delivered to the Trustee for cancelation, or shall have caused to be purchased or redeemed and

canceled, bonds of the issue hereby secured, to the amount hereinafter specified, in the case of the municipality so affected; provided, however, that, for the purpose of this section, cash actually expended by the Company upon permanent improvements, extensions or additions to or about its plants or property, other than its plants or property situated in the municipality so affected, shall be deemed to be the equivalent of the cancellation of an equal principal amount of bonds hereby secured; provided further, however, that no bonds shall at any time be authenticated and delivered under any of the provisions of this Indenture against the expenditure of any cash which shall have been certified to the Trustee as expended under the provisions of this section. The amount of bonds to be retired, in the event of the prevention of the doing of business or collection of revenue in said municipalities, shall be as follows, viz.: In the case of Belleville, \$650,000 in principal amount; In the case of Granite City, \$600,000 in principal amount; In the case of Madison, \$125,000 in principal amount; In the case of Venice, \$100,000 in principal amount; to which in each case shall be added an amount of bonds equal to the principal amount of bonds which at that time shall have been authenticated and delivered hereunder against expenditures for permanent improvements, extensions or additions made or acquired within the limits of the municipality so affected.

In the event of the sale or the taking by eminent domain of the plants and property of the Company within either of said municipalities, the Company covenants and agrees that the entire proceeds of sale of the property so sold or taken shall within eighteen months after the receipt thereof be applied to one or more of the following objects, viz.: the purchase and cancellation of bonds hereby secured or the redemption of bonds or to reimburse the Company for the expenditure by it of an equal amount of cash in the construction or acquisition of permanent improvements, extensions or additions to the remaining mortgaged property. In the event that the proceeds of any such sale or taking shall not, when so applied, have retired an amount of bonds at least equal to the amount hereinbefore specified with reference to the municipality affected (subject, how-

ever, to the provision that cash expended upon the remaining property shall be treated as the equivalent of the retirement of an equal principal amount of bonds), no further bonds shall be authenticated or delivered hereunder by the Trustee until such an additional amount of bonds shall have been retired (cash expended upon the remaining mortgaged property being treated, however, as the equivalent thereof), as shall meet and comply with the full requirements of this section.

ARTICLE II.

PARTICULAR COVENANTS OF THE COMPANY.

The Company hereby covenants and agrees:

SECTION 1. That it is lawfully seized and possessed of all its aforesaid mortgaged premises, property, rights, privileges and franchises and that it has good right and lawful authority to mortgage the same as provided in and by this Indenture.

SECTION 2. That it will pay the principal and interest of all the bonds and notes duly issued hereunder, according to the terms thereof and, so far as it may lawfully contract to do so, without deduction for any taxes, assessments or other governmental charges which the Company may be required to pay thereon, or authorized to retain therefrom under any present or future law or requirement of the United States of America, or any State, county, municipality or other governmental subdivision thereof, the Company hereby agreeing, so far as it lawfully may, to pay all such taxes, assessments and other charges. As the coupons annexed to said bonds are paid they shall be cancelled. Coupons shall not be kept alive after maturity by extension thereof nor by the purchase thereof, by or on behalf of the Company. No coupon belonging to any bond hereby secured, which in any way, at or after maturity, shall have been transferred or pledged, separate or apart from the bond to which it relates, or which shall in any manner have been kept alive after maturity by extension or by the purchase thereof by or on behalf of the

Company, shall be entitled, in case of a default hereunder, to any benefit of or from this Indenture, except after the prior payment in full of the principal of the bonds issued hereunder and of all coupons not so transferred, pledged, kept alive or extended.

SECTION 3. That it will maintain an office or agency in the City of New York, while any of said bonds are outstanding, where notices, presentations and demands to or upon it in respect of said bonds or their coupons may be given or made, and for the payment of the principal and interest thereof and that it will keep on file with the Trustee a written statement showing the location of the office or agency so from time to time maintained by it.

SECTION 4. That it will duly pay and discharge, as the same shall become due and payable, all real estate and personal taxes, assessments and governmental and other charges lawfully levied and imposed by any state, county or municipality upon the mortgaged premises, including the franchises, earnings and business of the Company; and that it will not suffer any mechanic's, laborer's, statutory or other lien which might or could be held to be prior to the lien of this Indenture, to be created or to remain outstanding upon the mortgaged property, or any part thereof; provided, however, that nothing contained in this Indenture shall require the Company to pay such tax, assessment, lien or charge so long as the Company in good faith shall contest the validity thereof, provided the security afforded by this Indenture shall not be endangered by any sale or otherwise on account of any such tax or lien so contested.

SECTION 5. That it will keep all the property which is at any time covered by this Indenture and which is of a character usually insured by companies similarly situated, insured against loss or damage by fire, to a reasonable amount, by reputable insurance companies, any one loss in excess of \$5,000 to be made payable to the Trustee as its interest may appear. The proceeds of any insurance on any part of its mortgaged

property, which may be received by the Trustee shall be held and applied by the Trustee as hereinafter provided in Article V of this Indenture.

SECTION 6. That it will at all times maintain, preserve and keep its property mortgaged hereunder, and every part thereof, with the appurtenances and every part and parcel thereof, in thorough repair, working order and condition, and from time to time make all needful and proper repairs, so that at all times the value of the security for the bonds issued hereunder and the efficiency of its property hereby mortgaged shall be fully preserved and maintained, and, subject to the provisions hereof, will maintain, preserve and renew all the rights, powers, privileges, and franchises by it owned.

SECTION 7. That if it shall fail to perform any of the covenants contained in Sections 4, 5 and 6 of this Article II, the Trustee, or any receiver appointed hereunder, may make advances to perform the same in its behalf; and it hereby agrees to repay all sums so advanced in its behalf, on demand, with interest at six per cent. per annum after demand, and all sums so advanced with interest as aforesaid shall be secured hereby, having the benefit of the lien hereby created in priority to the indebtedness evidenced by said bonds and coupons; but no such advance shall be deemed to relieve the Company from any default hereunder.

SECTION 8. That it will, upon reasonable request, execute and deliver such further instruments and do such further acts as may be necessary or proper to carry out more effectually the purposes of this Indenture, especially to make subject to the lien hereof any property now owned or hereafter acquired by it (except the property hereinbefore specifically excepted from the lien hereof), and to transfer to any new trustee or trustees the estate, powers, instruments and funds held in trust hereunder.

SECTION 9. That it will at any and all times upon the written request of the Trustee:

(a) permit the Trustee by its agents and attorneys to examine all the Company's books of account, records, reports and other papers, and to take copies and extracts therefrom;

(b) furnish to the Trustee a detailed and true balance sheet showing accurately the financial condition of the Company; a full and detailed statement of its earnings and expenses given month by month for and during a period of at least twelve months prior to the date of such request; and a full, complete and detailed schedule of the items of property covered by the lien hereof or intended so to be, as the Trustee may request.

The Trustee is, however, under no duty to make any such examination or to require any such balance sheet, statement or schedule.

SECTION 10. That it will not issue, or permit to be issued, any bonds hereby secured in any manner other than in accordance with the provisions of this Indenture.

ARTICLE III.

REDEMPTION OF BONDS.

The Company, at its option, may from time to time redeem all or any of the bonds issued hereunder, on any interest day, at the redemption price specified therein respectively, with accrued interest to the redemption day, and in the case of any series of bonds, the bonds may specify that until a date to be fixed in said bonds they shall be redeemable at a certain price and thereafter at another price; provided that in case of redemption of a part only of the bonds belonging to any series, the particular bonds of that series to be redeemed shall be selected by the Trustee by lot, and that, in the event that the Company elects at any time to redeem less than all the bonds then outstanding hereunder, it may designate the series from which the redemption shall be made; and provided

also that notice of intention to redeem shall be given, by or on behalf of the Company, by publication at least once a week for four successive weeks immediately preceding said date fixed for redemption in one newspaper of general circulation published in each of the cities of New York, Chicago and East St. Louis, Illinois. Before such redemption day specified in such notice, the Company shall deposit with the Trustee an amount sufficient to redeem the bonds so designated for redemption, to be held for account of the holders thereof, and to be paid to them respectively upon presentation and surrender of said bonds; and after such redemption day and such deposit such bonds shall cease to bear interest, and such bonds shall cease to be entitled to the lien of this Indenture, and the coupons for interest maturing subsequent to that day shall be void.

All bonds so redeemed or otherwise purchased by the Trustee at the request of the Company under any provision of this Indenture shall forthwith be canceled, and thereupon delivered so canceled to the Company.

ARTICLE IV.

POSSESSION, USE AND RELEASE OF MORTGAGED PROPERTY.

SECTION 1. While not in default in the payment of the principal or interest on any bond or note hereby secured, or in respect to any of the covenants, agreements or conditions on its part in this Indenture contained, the Company

1. Shall be suffered and permitted to possess, use and enjoy all the franchises, rights and property conveyed by this Indenture (other than moneys and securities which are expressly required to be deposited with the Trustee), and to receive and use the rents, issues, income, product, and profits thereof;

2. May sell or otherwise dispose of, without any release by the Trustee, free from the lien of this Indenture, (a) any machinery, equipment, tools or implements upon replacing the same with new machinery, equipment, tools or implements, of value at least equal

to the original value of that so disposed of, and (b) any materials or supplies;

3. May, at any time and from time to time, without any release by the Trustee, surrender or assent to the modification of any franchise which it may hold, or under which it may be operating, provided, that (a) in the event of any such modification, the franchise, as modified, shall, in the opinion of counsel, authorize the continuance of the same or an extended business in the same or an extended territory during the same or an extended or unlimited period of time, or (b) in the event of any such surrender, the Company shall receive in exchange a new franchise, license or permit which, in the opinion of counsel, shall authorize it to do the same or an extended business in the same or an extended territory during the same or an extended or unlimited period of time, or that after the surrender of any such franchise, the Company shall still, under some other franchise, license or permit (subject to the lien of this Indenture, and free from any liens prior thereto, except taxes for the then current year), have the right, in the opinion of counsel, to conduct the same or an extended business in the same or an extended territory during the same or an extended or unlimited period of time. The words "the opinion of counsel" as used in this subdivision 3 of this Section, mean and shall be construed to mean the written opinion, filed with the Company and with the Trustee, of counsel (who may be of counsel to the Company) appointed by the Board of Directors of the Company and approved by the Trustee.

SECTION 2. The Company may sell or otherwise dispose of any other of its property at any time covered hereby, and the Trustee shall release the same from the lien hereof upon receipt by the Trustee of:

1. A copy of a resolution certified to have been adopted by the Board of Directors of the Company, requesting such release;

2. A certificate signed by the President or a Vice-President of the Company and by an engineer appointed by the Board of Directors of the Company, and approved by the Trustee, stating in substance as follows:

(a) that the retention of such property is no longer desirable in the conduct of the business of the Company, and that the security hereby afforded will not be impaired by its release, and

(b) that the Company has sold or exchanged, or contracted to sell or exchange, the property so to be released for a consideration representing, in the opinion of the signers, its full value to the Company, which consideration may be (1) cash, or (2) partly cash and partly obligations secured by purchase money mortgage upon the property released, or (3) any other property which could be made the basis of an issue of bonds under Section 5 of Article I hereof; such consideration to be set out in reasonable detail in such certificate;

3. Any money or obligations stated in said certificate to have been received or contracted for in consideration for any such release; and if real estate or other property is included in the consideration for such release, deeds or other instruments of conveyance, assignment or transfer sufficient, in the opinion of counsel hereinafter referred to, to subject the same to the lien of this Indenture;

4. An opinion of counsel (who may be of counsel to the Company) appointed by the Board of Directors of the Company and approved by the Trustee, to the effect that any obligations included in the consideration for such release are, in his or their opinion, valid obligations, and that any purchase money mortgage securing the same is sufficient to afford a first lien upon the property to be released, and that any deeds or other instruments of conveyance, assignment or transfer covering any property included in the consideration for such release, are sufficient to subject the same to the lien of this Indenture, free from any liens prior hereto except taxes

for the then current year; or an opinion of such counsel to the effect that no instruments of conveyance, assignment or transfer are necessary to vest in the Company the consideration received for such release, or to subject the same to the lien of this Indenture.

The resolutions and certificates, and the instruments and opinions hereinbefore provided for, shall be full authority and protection to the Trustee for making any such release; but before making any such release the Trustee may, in its discretion, and shall, if requested in writing so to do by the holders of not less than five per cent. in amount of the outstanding bonds and furnished with security and indemnity satisfactory to it, cause to be made such independent investigation as it may see fit, and, in that event may decline to take action unless satisfied by such investigation of the truth and accuracy of the matters so investigated. The expense of any such investigation shall be paid by the Company, or if paid by the Trustee, shall be repaid by the Company upon demand, with interest after demand at the rate of six per cent. per annum.

Any new property acquired by the Company by exchange or purchase, to take the place of any property released hereunder, shall forthwith and without further conveyance become subject to the lien of and be covered by this Indenture; but if requested by the Trustee the Company shall convey the same to the Trustee by proper deeds upon the trusts and for the purposes of this Indenture.

SECTION 3. In case the mortgaged property shall be in the possession of a receiver, lawfully appointed, the powers hereinbefore conferred upon the Company with respect to the sale or other disposition of property covered hereby may be exercised by such receiver with the consent of the Trustee but not otherwise; and if the Trustee shall be in possession of the mortgaged property under any provision of this Indenture, then such powers may be exercised by the Trustee in its discretion.

No purchaser in good faith of property purporting to be released hereunder shall be bound to ascertain the authority of the Trustee to execute the release, or to inquire as to any facts required by the pro-

visions hereof for the exercise of such authority; nor shall any purchaser of machinery or equipment be under obligation to ascertain or inquire into the occurrence of the event on which any such sale is hereby authorized.

ARTICLE V.

APPLICATION OF MONEY RECEIVED BY THE TRUSTEE

All obligations received by the Trustee under the provisions of Section 2 of Article IV of this Indenture shall be held and collected by the Trustee, which shall, however, be under no liability or accountability whatsoever for the collection thereof (interest as received thereon meanwhile to be paid over to the Company, not being then in default hereunder to the knowledge of the Trustee).

All moneys received by the Trustee as principal of such obligations or as proceeds of released property or of property taken by the power of eminent domain or as insurance money shall be held by the Trustee and shall be paid over from time to time by the Trustee to or upon the order of the Treasurer of the Company to reimburse the Company for cash expended by it since the execution and delivery of this Indenture (and whether prior or subsequent to the receipt of such money by the Trustee, or the release or taking of property, proceeds of which make up or are included in such money) (1) for the construction, purchase or acquisition of permanent improvements, extensions or additions to its property such as might have been made the basis of an application for additional bonds under the provisions of Section 4 of Article I of this Indenture, or, (2) for the replacement of property destroyed by fire (to the extent that insurance moneys arising from such loss are in the hands of the Trustee). Such payments shall be made by the Trustee upon receipt by it of:

(A) A copy of a resolution certified to have been adopted by the Board of Directors of the Company stating the actual cash cost to the Company of the permanent improvements, extensions and additions (or

replacements of property destroyed by fire) described in the certificate next hereinafter mentioned and requesting reimbursements of such cash expenditures.

(B) A certificate signed by the President or a Vice-President of the Company and by an Engineer appointed by its Board of Directors and approved by the Trustee stating

(a) that the Company has made certain permanent improvements, extensions or additions to its property (describing the same with reasonable detail), or has made certain replacements of property destroyed by fire (describing the same with reasonable detail) and that the same are desirable in the profitable conduct of the Company's business;

(b) that the Company has actually expended on the same the amount specified in the resolution last above mentioned as the cash cost thereof, and that the amount so expended was not, in the signers' opinion, in excess of the fair value to the Company of such permanent improvements, extensions or additions or of such replacements; said certificate shall further distinctly specify whether any of such expenditures, and if so what portion, were expended to replace property destroyed by fire.

(c) that no part of such cash cost has been included in any previous certificate made under the provisions of this Article V or of Section 4 of Article I of this Indenture, or represents compliance with the requirements of Section 14 of Article I of this Indenture.

(d) that the Company is not, to the knowledge of the signers, in default in any of the terms, covenants or conditions of this Indenture.

(C) Such instruments of conveyance, assignment and transfer as may be necessary in the opinion of counsel (who may be of counsel to the Company), appointed by the Board of Directors of the Company and approved by the Trustee, to vest in the Trustee to hold as part of the mortgaged property hereunder all the right, title and interest of the Company, in and to such permanent improvements, extensions or addi-

tions or the opinion of counsel that no such instruments are necessary for such purposes and also the opinion of such counsel that the Company has absolute title to such permanent improvements, extensions or additions subject to no lien or incumbrance prior to the lien of this Indenture except taxes for the then current year.

The resolutions and certificates, and the instruments and opinions hereinbefore in this Article provided for, shall be full authority and protection to the Trustee for the payment of any moneys as requested therein; but before making any such payment the Trustee may, in its discretion, cause to be made such independent investigation as it may see fit, and may decline to take action unless satisfied by such investigation of the truth and accuracy of the matters so investigated. The expense of any such investigation shall be paid by the Company, or, if paid by the Trustee, shall be repaid by the Company upon demand, with interest after demand at the rate of six per cent. per annum.

Any such moneys in the hands of the Trustee, and not theretofore paid over or requested to be paid over to reimburse the Company as aforesaid shall, on the election and in accordance with the request of the Company evidenced by a copy of a resolution certified to have been adopted by its Board of Directors, be applied by the Trustee to the purchase of bonds issued and outstanding hereunder at not exceeding their redemption price or to the redemption of bonds under and in accordance with the provisions of Article III of this Indenture.

Before making any purchase of bonds the Trustee shall by notice published once a week for four successive weeks in one daily newspaper published in the City of New York, advertise for written proposals to sell bonds to it; and the Trustee to the extent of the funds then in its hands and requested by the Company to be so applied, shall purchase the bonds so offered at the lowest price asked therefor, and reasonable notice shall be given by the Trustee to the owner or owners of the bonds whose proposals may be accepted. Should there be two or more proposals at the same price aggregating more than the amount which the Trustee has available for investment after having accepted all proposals

at the lowest price, such proposals shall be accepted ratably, provided, however, that no proposal shall be accepted by the Trustee at prices in excess of the redemption price; and provided further that the Trustee shall have the right to reject any or all proposals in whole or in part, if it can at the time of opening said proposals purchase the requisite amount of said bonds or any part thereof at a lower price than the lowest price offered by the said proposals.

In the event that the Company shall permit any money received under the terms of this article to remain in the hands of the Trustee for more than two years, the Trustee may in its discretion purchase bonds as herein provided without request by the Company.

ARTICLE VI.

MAINTENANCE AND IMPROVEMENT FUND.

The Company covenants and agrees that it will, in the twelve months' period ending upon the 30th day of June, 1917, and in each twelve months' period ending June 30th thereafter during the existence of this trust, set aside as a Maintenance and Improvement Fund, a sum equal to nine per cent. (9%) of its gross earnings derived from the operation of the mortgaged property for said period. Four-ninths of the amount so to be set aside shall, annually, be charged to and included in the operating expenses of the Company for all the purposes of this Indenture. All expenditures made by the Company during each of said years for repairs, renewals, maintenance and replacements, shall, at the end of each month, be charged to the fund established as aforesaid. In case the sums so charged in any twelve months' period shall not, at the end thereof, have amounted in the aggregate to nine per cent. (9%) of the gross earnings of the Company for such period, the Company shall, within ninety (90) days from the expiration of such period, deposit in cash with the Trustee, as and for an improvement reserve, a sum equal to the excess of said nine per cent. (9%) of the gross earnings for such period over and above the amount actually expended and charged by the Company as aforesaid.

The Company shall, within said ninety (90) days render to the Trustee a statement of its gross earnings and of the amounts expended by it as aforesaid signed by its President or Vice President, and Treasurer or Assistant Treasurer, and the excess of the percentage above provided for, over said expenditures, as shown by said statement, shall be the amount to be deposited with the Trustee. Any indebtedness incurred by the Company prior to the end of the twelve months' period for repairs, renewals, maintenance and replacements may be included as an expenditure during said period, provided the work covered thereby be actually done, but payments of such indebtedness thereafter made shall not, in that event, be charged to said fund upon any statement or certificate made or rendered under any of the provisions of this Indenture.

Provided, however, (1) that if in any such twelve months' period the Company shall expend and set aside for the purposes hereinbefore in this Article set forth any sum in excess of the amount herein covenanted to be so expended or set aside, the amount of such excess shall be credited to the Company on account of its covenant with respect to any succeeding periods within a period of three years then next ensuing; and (2) in lieu of deposit of cash with the Trustee, the Company may deliver to the Trustee a statement signed by its President or a Vice President, and its Treasurer or an Assistant Treasurer, setting forth that the Company has actually expended during the last twelve months' period an amount of cash, to be therein stated, for the construction or acquisition of permanent improvements, extensions or additions to or about its plants or property, describing the same in reasonable detail, which statement shall thereupon be accepted *pro tanto* by the Trustee as the equivalent of a cash payment to the amount so set forth.

All amounts paid to the Trustee under the provisions of this Article shall be held by the Trustee as a separate fund not subject to the provisions of Article IV or of Article V of this Indenture, and shall from time to time be paid over by the Trustee to the Company as may be requested and directed by resolution certified under seal of the Company by its Secretary or an Assistant Secretary to have been adopted by its Board

of Directors to reimburse the Company for moneys actually expended by it, subsequent to the date of this Indenture, for the construction of permanent improvements, extensions or additions to or about its plants or property, or for any amount actually expended by it during the twelve months' period then last past for repairs, renewals, maintenance or replacements in excess of the amount covenanted by it to be expended or set aside for such purposes during such period.

PROVIDED, HOWEVER, that the Company hereby covenants, that no bonds shall be issued under any of the provisions of this Indenture, to reimburse the Company for any part of any expenditures which shall have been reimbursed to it at any time by the Trustee under the provisions of this Article VI of this Indenture or which shall have been reported in lieu of cash to the Trustee under the provisions of this Article.

In the event that at any time the Board of Directors of the Company deems that the accumulation of cash in the hands of the Trustee under the provisions of this Article VI of this Indenture, is in excess of the amount then reasonably required for the purposes in this Article VI specified, the Board of Directors may, by resolution, direct the Trustee to apply all or any part of any fund then held by it under the provisions of this Article VI to the purchase or redemption of bonds then outstanding hereunder in accordance with the provisions of Article V of this Indenture.

All amounts required by State laws or by any public service commission or similar body, to be set aside from earnings or surplus for sinking funds or reserves for depreciation or renewals, shall be applied and considered as a part of the fund to be set aside under the provisions of this Article, so that a double charge shall not be made for this purpose.

ARTICLE VII.

REMEDIES UPON DEFAULT.

SECTION 1. If default shall be made in the payment of the principal of or any interest on any bond or note hereby secured, and such default shall continue for ninety days, or if default shall be made hereunder by

the Company in the observance or performance of any other of the covenants, agreements or conditions on its part in this Indenture contained and such default shall continue for ninety days after written notice to the Company by the Trustee or by any holder of the bonds or notes hereby secured and then outstanding, then (a) upon the election of the Trustee, or (b) upon the election of the holders of twenty-five per cent. in interest of the bonds hereby secured and then outstanding, evidenced by an instrument or instruments in writing, signed by them and delivered to the Trustee, the entire principal sum secured hereby and the interest accrued thereon shall become and be immediately due and payable; subject, however, to the right of a majority in interest of the holders of the bonds then outstanding to annul such election and destroy its effects or to waive any default hereunder at any time before any sale, hereunder, by written notice to the Company and the Trustee, if, before any such sale, all agreements with respect to which default shall have been made shall be fully performed, and all arrears of interest upon all bonds and notes secured hereby and the principal of any bonds and notes which have matured in due course by their terms and the reasonable charges and expenses of the Trustee, its agents and attorneys and all other indebtedness secured hereby, except the principal of bonds and notes whose date of maturity as specified on their face has not yet arrived and interest accrued since the last interest day, shall be paid, or the amount thereof shall be paid to the Trustee for the benefit of those entitled thereto.

SECTION 2. If (1) default shall be made in the payment of any interest on any bond or note hereby secured, and such default shall continue for ninety days, or (2) default shall be made in the payment of any principal hereby secured, or (3) default shall be made hereunder by the Company in the observance or performance of any other of the covenants, agreements or conditions on its part in this Indenture contained, and such default shall continue for ninety days after written notice to the Company by the Trustee or by any holder of the bonds or

notes hereby secured and then outstanding, the Company, upon demand of the Trustee, shall forthwith surrender to the Trustee the actual possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all the property hereby conveyed or intended to be (with the books, papers and accounts of the Company), and to hold, operate and manage the same, and from time to time make all needful repairs, and such alterations, additions, advances and improvements as to it shall seem wise; and to receive the rents, income, issues and profits thereof, and out of the same to pay all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustee, its agents and counsel, and any charges of the Trustee, and any taxes and assessments and other charges prior to the lien of these presents which the Trustee may deem it wise to pay, and all expenses of such repairs, alterations, additions and improvements, and to apply the remainder of the moneys so received by it, first, to the payment of the overdue interest coupons on the outstanding bonds, in the order of their maturity, with interest after maturity at the same rate borne by the principal of the said bonds respectively according to their terms (save and except as otherwise provided with regard to extended and pledged coupons in Section 2 of Article II of this Indenture); and thereafter, if the principal of said bonds is due, to the payment of said principal and accrued interest thereon *pro rata* without any preference or priority whatever, or, if no principal of said bonds be due, or after such principal, if any be due, has been paid with accrued interest, then to the payment of any overdue interest on the notes outstanding hereunder in the order of its maturity; and thereafter, if the principal of said notes is due, to the payment of said principal and the accrued interest thereon *pro rata* without any preference or priority whatsoever. Whenever all that is due upon said bonds and notes, and under any of the terms of this Indenture shall have been paid and all defaults made good, the Trustee shall surrender possession to the Company, its successors or assigns. The same right of entry, however, shall exist upon any subsequent default.

SECTION 3. If (1) default shall be made in the payment of any interest on any bond or note hereby secured, and such default shall continue for ninety days, or (2) default shall be made in the payment of any principal hereby secured, or (3) default shall be made hereunder by the Company in the observance or performance of any other of the covenants, agreements or conditions on its part in this Indenture contained, and such default shall continue for ninety days after written notice to the Company by the Trustee or by any holder of the bonds or notes hereby secured and then outstanding, it shall be lawful for the Trustee, by such officer or agent as it may appoint, with or without entry, to sell all the property and appurtenances hereby conveyed or intended to be, or which may be covered hereby or in any manner may be subject to this Indenture, as an entirety, or in such parcels as the holders of a majority in amount of the bonds secured hereby shall, in writing, request, or in the absence of such request, as the Trustee may determine, at public auction, at some convenient place in the City of East St. Louis, Illinois, having first given notice of such sale by publication in at least one daily newspaper published in the City of East St. Louis, Illinois, at least once a week for four successive weeks next preceding such sale, and by like publication in at least one daily newspaper published in the Cities of New York and Chicago, and any other notice which may be required by law, and from time to time to adjourn such sale in its discretion by announcement at the time and place appointed for such sale or for such adjourned sale or sales without further notice except such as may be required by law, and upon such sale to make and deliver to the purchaser or purchasers a good and sufficient deed or deeds for the same, which sale, as likewise any sale made under this Indenture by virtue of any judicial proceedings, shall be a perpetual bar, both in law and in equity, against the Company, and all persons and corporations lawfully claiming or to claim by, through or under it.

SECTION 4. In case of the breach of any of the covenants or conditions of this Indenture, the Trustee shall have the right and power to

take appropriate judicial proceedings for the protection and enforcement of its rights and the rights of the bond and note holders hereunder. If (1) default shall be made in the payment of any interest on any bond or note hereby secured and such default shall continue for ninety days, or (2) default shall be made in the payment of any principal hereby secured, or (3) default shall be made hereunder by the Company in the observance or performance of any other of the covenants, agreements or conditions on its part in this Indenture contained, and such default shall continue for ninety days after written notice to the Company by the Trustee or by the holder of any of the bonds or notes hereby secured and then outstanding, the Trustee may, either after entry, as hereinbefore provided, or other entry, or without entry, proceed by suit or suits at law or in equity or by any other appropriate remedy, to enforce payment of the bonds and notes hereby secured and to foreclose this mortgage and to sell the mortgaged premises and all property covered by this Indenture under the judgment or decree of a court or courts of competent jurisdiction, and it shall be obligatory upon the Trustee to take action either by such proceedings or by the exercise of its powers with respect to entry or sale as it may determine, upon being requested so to do by the holders of twenty-five per cent. in interest of the bonds and notes hereby secured and then outstanding, and upon being indemnified as hereinafter provided, in any case of default which shall occur and shall have continued as hereinbefore specified in this Section. No bondholder or bondholders or noteholder or noteholders shall be entitled to take any proceedings hereunder or upon or in respect of any of the bonds and coupons or notes hereby secured except in case of refusal or neglect of the Trustee to act after such continued breach and such request and tender of indemnity as aforesaid.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustee or to the bondholders or noteholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 5. Anything in this Indenture to the contrary notwithstanding, the holders of a majority in amount of the bonds hereby secured and then outstanding, from time to time, shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken for any sale of the mortgaged property, or for the foreclosure of this Indenture, or for the appointment of a receiver, or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions hereof.

SECTION 6. In case of a default hereunder of the character specified in Section 2 of this Article VII and its continuance for the period, if any, therein provided, and upon the filing of a bill in equity, or other commencement of judicial proceedings to enforce the rights of the Trustee and of the security holders, the Trustee, as a matter of right, shall be entitled to the appointment of a receiver of the property hereby mortgaged, and of the income, rents, issues and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

SECTION 7. Upon any sale being made either under the power of sale hereby given or under judgment or decree in any judicial proceedings for foreclosure or otherwise for the enforcement of this Indenture, the principal of all bonds and notes then outstanding and secured hereby, if not previously due, shall at once become and be due and payable.

SECTION 8. Upon any such sale, whether made under the power of sale hereby given or under judgment or decree of court or otherwise, any bondholder or bondholders or noteholder or noteholders or the Trustee may bid for and purchase the mortgaged property, and upon compliance with the terms of sale, may hold, retain and possess and dispose of such property in their own absolute right without further accountability; and any purchaser at any such sale may, in paying purchase money, turn in any of said bonds and coupons and notes hereby secured in lieu of cash

to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon, subject, however, to the provisions with respect to extended and pledged coupons contained in Section 2 of Article II of this Indenture. Said bonds and coupons and notes, in case the amount so payable thereon shall be less than the amount due thereon, shall be returned to the holders thereof after being properly stamped to show partial payment.

The receipt of the Trustee on any sale made under the power herein conferred or of the officer making a sale under judicial proceedings shall be a sufficient discharge to the purchaser or purchasers at any sale for his or their purchase money, and such purchaser or purchasers, his or their assigns or personal representatives, shall not, after paying such purchase money and receiving such receipt of the Trustee or of such officer therefor, be obliged to see to the application of such purchase money, or be in anywise answerable for any loss, misapplication or non-application thereof.

SECTION 9. The proceeds of any such sale, whether made under the power of sale hereby given or under judgment or decree of Court or otherwise, together with any other sums which may then be held by the Trustee under any of the provisions of this Indenture as part of the trust estate, or the proceeds thereof, shall be applied as follows:

First: To the payment of all taxes, assessments or liens prior to the lien of this Indenture, except those subject to which such sale shall have been made, and of all costs and expenses of such sale, including a reasonable compensation to the Trustee, its agents and attorneys, and of all other sums payable to the Trustee hereunder by reason of any expenses, liabilities or advances made by it.

Second: To the payment of the whole amount then owing and unpaid upon the bonds hereby secured for principal and interest, with interest on the overdue instalments of interest, at the same rate borne by the principal of the said bonds respectively according to their terms, and in case such proceeds shall be insufficient to pay in full the whole

amount so due and unpaid, then to the payment of such principal and interest ratably, without preference or priority of principal over interest, or of interest over principal, or of any instalment of interest over any other instalment of interest (save and except, however, as otherwise provided with regard to extended and pledged coupons in Section 2 of Article II of this Indenture).

Third: To the payment of the whole amount then owing and unpaid upon the notes hereby secured for principal and interest, with interest at the rate of five per cent. per annum on the overdue instalments of interest, and in case such proceeds shall be insufficient to pay in full the whole amount so due and unpaid, then to the payment of such principal and interest ratably, without preference or priority of principal over interest, or of interest over principal, or of any instalment of interest over any other instalment of interest.

Fourth: Any surplus then remaining to the Company, its successors or assigns, or to whosoever may be lawfully entitled to receive the same.

SECTION 10. In case of a default on its part, as aforesaid, neither the Company nor any one claiming through or under it shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension or redemption laws now or hereafter in force in any locality where any property subject to the lien hereof may be situated, in order to prevent or hinder the enforcement or foreclosure of this Indenture, or the absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser or purchasers thereat, and the Company, for itself and all who may claim through or under it hereby waives the benefit of all such laws, and further waives any and all right to have the estates comprised in the security intended to be created hereby marshaled upon any foreclosure of the lien hereof and agrees that the Trustee or any court having jurisdiction to foreclose such lien may sell the mortgaged property as an entirety.

SECTION 11. No waiver of any default hereunder, whether by the Trustee or the bondholders or noteholders, shall extend to or shall affect any subsequent default or shall impair any rights or remedies consequent thereon.

SECTION 12. In case the Trustee shall have proceeded to enforce any right under this Indenture by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the Company and the Trustee shall be restored to their former positions and rights hereunder with respect to the mortgaged property, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

SECTION 13. No delay or omission of the Trustee, or of any holders of bonds or notes hereby secured, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every power and remedy given by this Indenture to the Trustee, or to the bondholders or the noteholders, may be exercised, from time to time and as often as may be deemed expedient by the Trustee, or by the bondholders or noteholders.

ARTICLE VIII.

EVIDENCE OF RIGHTS OF BONDHOLDERS.

Any request or other instrument, which this Indenture may require or permit to be signed and executed by the bondholders or by the noteholders, may be in any number of concurrent instruments of similar tenor, and may be signed or executed by such bondholders or noteholders in person or by attorney appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such agent, or of the holding by any person of the bonds or coupons

appertaining thereto or the notes, shall be sufficient for any purpose of this Indenture if made in the following manner :

(a) The fact and date of the execution by any person of such request or other instrument or writing may be proved by the certificate of any notary public, or other officer authorized to take acknowledgments of deeds to be recorded in any State, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution ;

(b) The amount of bonds transferable by delivery held by any person executing such request or other instrument as a bondholder, and the issue numbers thereof, held by such person, and the date of his holding the same, may be proven by a certificate executed by any trust company, bank, bankers or other depository wheresoever situated, if such certificate shall be deemed by the Trustee to be satisfactory, showing that at the date therein mentioned such person had on deposit with such depository, the bonds described in such certificate. The Trustee may nevertheless in its discretion require further proof in cases where it deems further proof desirable. The ownership of registered bonds and of notes shall be proved by the registry books as hereinbefore provided.

The Trustee shall not be bound to recognize any person as a bondholder unless and until his title to the bonds held by him is proved in the manner in this Article VIII provided.

ARTICLE IX.

DEFEASANCE.

If the Company, its successors or assigns, shall pay or cause to be paid unto the holders of said bonds, coupons and notes the principal and interest to become due thereon at the times and in the manner

stipulated therein, and shall keep, perform and observe all and singular the covenants and promises in said bonds and notes, and in this Indenture expressed as to be kept, performed and observed by it or on its part, then these presents and the estate and the rights hereby granted shall cease, determine and be void, and thereupon the Trustee shall, upon request of the Company, cancel and discharge the lien of this Indenture, and execute and deliver to the Company such deeds as shall be requisite to satisfy the lien hereof, and reconvey to the Company the estate and title hereby conveyed, and assign and deliver to the Company any property subject to the lien of this Indenture which may then be in its possession. Bonds and notes for the payment or redemption of which money shall have been set apart by or paid to the Trustee shall be deemed to be paid within the meaning of this Article.

ARTICLE X.

IMMUNITY OF OFFICERS, STOCKHOLDERS AND DIRECTORS.

No recourse under or upon any obligation, covenant or agreement contained in this Indenture, or in any bond or coupon or note hereby secured, or under any judgment obtained against the Company, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, under or independent of this Indenture shall be had against any stockholder, officer or director of the Company, or of any successor corporation, either directly or through the Company, or otherwise, for the payment for or to the Company or any receiver thereof, or for or to the holder of any bond or coupon or note issued or secured hereunder or otherwise, of any sum that may be due and unpaid by the Company upon any such bond or coupon or note, and any and all personal liability of every name and nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such stockholder, officer or director to respond by reason of the non-payment of any stock or any act of omission or commission on his part or otherwise,

for the payment for or to the Company or any receiver thereof, or for or to the holder of any bond or coupon or note issued or secured hereunder or otherwise, of any sum that may remain due and unpaid upon the bonds and coupons and notes hereby secured or any of them, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issue of such bonds and coupons and notes.

ARTICLE XI.

CONSOLIDATIONS, MERGERS, SALES AND LEASES.

SECTION 1. Nothing in this Indenture contained shall prevent any consolidation or merger of the Company with or into, or any conveyance, transfer or lease, subject to this Indenture, of all the mortgaged property, as an entirety, to any corporation lawfully entitled to acquire or lease and operate the same; *provided, however*, and the Company covenants and agrees, that such consolidation, merger, conveyance, transfer or lease shall be upon such terms as in no respect to impair the lien of this Indenture, or any of the rights or powers of the Trustee or the bondholders or noteholders hereunder; and *provided, further*, that any such lease shall be made expressly subject to immediate termination by the Trustee at any time during the continuance of a default hereunder and also by the purchaser of the property so leased at any sale thereof hereunder, whether such sale be made under the power of sale hereby conferred or under judicial proceedings, and that, upon any such consolidation, merger, conveyance or transfer, the due and punctual payment of the principal and interest of all of said bonds and notes according to their tenor, and the due and punctual performance and observance of all the terms, covenants and conditions of this Indenture to be kept or performed by the Company, shall be assumed by the corporation formed by such consolidation or into which such merger shall have been made, or acquiring all the property subject to this Indenture as an entirety, as aforesaid.

SECTION 2. In case the Company, pursuant to Section 1 of this Article XI, shall be consolidated with or merged into any other corpo-

ration, or shall convey or transfer, subject to the lien of this Indenture, all the mortgaged property, as an entirety, the corporation resulting from such consolidation, or into which the Company shall have been merged, or which shall have received a conveyance or transfer, as aforesaid (such corporation being hereinafter called the successor corporation)—upon executing and causing to be recorded an Indenture with the Trustee, satisfactory to the Trustee, whereby the successor corporation shall assume and agree to pay the principal and interest of the bonds and notes issued hereunder and secured hereby in accordance with the provisions of said bonds and coupons and notes and this Indenture, and shall agree to perform and fulfill all the terms, covenants and conditions of this Indenture binding upon the Company—shall succeed to and be substituted for the Company, with the same effect as if it had been named herein as the mortgagor company, and the successor corporation thereupon may cause to be signed, issued and delivered, either in its own name or in the name of East St. Louis and Interurban Water Company, any or all of such bonds which shall not theretofore have been signed by the Company and certified by the Trustee, and upon the order of the successor corporation in lieu of the Company, and subject to all the terms, conditions and restrictions in this Indenture prescribed, touching the certification and issuance of bonds, the Trustee shall certify and deliver any of such bonds which shall have been previously signed and delivered by the officers of the Company to the Trustee for certification, and any of such bonds which the successor corporation shall thereafter, in accordance with the provisions of this Indenture, cause to be signed and delivered to the Trustee for such purpose. All the bonds so issued shall in all respects have the same legal rank and security as the bonds theretofore or thereafter issued in accordance with the terms of this Indenture as though all of said bonds had been issued at the date of the execution hereof.

Provided, however, that as a condition precedent to the execution by the successor corporation and the certification by the Trustee of any

such additional bonds in respect of the making by the successor corporation of any permanent improvements, extensions or additions to or about its plant and property, the Indenture with the Trustee to be executed and caused to be recorded by the successor corporation as in this Article XI provided, shall contain a conveyance or transfer and mortgage in terms sufficient to include such permanent improvements, extensions and additions; and *provided, further*, that the lien created thereby shall have similar force, effect and standing as the lien of this Indenture would have if the Company should not be consolidated with or merged into such other corporation or should not convey or transfer, subject to this Indenture, all the property subject to this Indenture as an entirety, as aforesaid, to the successor corporation, and should itself make such permanent improvements, extensions and additions, and request the certification and delivery of bonds under the provisions of this Indenture in respect thereof.

The Trustee may receive the certificate of any counsel (who may be of counsel to the Company) appointed by the Board of Directors of the Company and approved by the Trustee, as conclusive evidence that any such indenture complies with the foregoing conditions and provisions of this section.

SECTION 3. In case the Company, pursuant to Section 1 of this Article XI, shall be consolidated with or merged into any other corporation, or shall convey or transfer, subject to this Indenture, all the mortgaged property as an entirety, as aforesaid, neither this Indenture nor the indenture with the Trustee to be executed and caused to be recorded by the successor corporation, as in Section 2 of this Article XI provided, shall become or be a lien upon any of the properties or franchises of the successor corporation except those acquired by it from the Company, and permanent improvements, extensions and additions appurtenant thereto, and the permanent improvements, extensions and additions to or about the plant and property of the successor corporation, made and used by it as the basis for the issue of additional bonds

under this Indenture, as herein provided, and such franchises, repairs and additional property as may be acquired by the successor corporation in pursuance of the covenants herein contained to maintain, preserve and renew the franchises covered by this Indenture and to keep and maintain the property covered by this Indenture in thorough repair, working order and condition, or in pursuance of some other covenant or agreement hereof to be kept or performed by the Company; but in case of any such merger the accounts of the merged Company shall be so kept that the earnings of the mortgaged properties can be at all times distinguished and all the covenants herein contained affecting the mortgaged property be fully performed.

SECTION 4. The word "Company" wherever herein contained shall include the successor corporation, and any order, certificate or resolutions of the Board of Directors or officers of the Company provided for in this Indenture may be made by like officials of the successor corporation.

SECTION 5. At any time prior to the exercise of any power by this Article XI reserved to the Company or a purchasing or successor corporation, the Company may surrender any power so reserved to the Company or to such purchasing or successor corporation by delivering to the Trustee an instrument in writing executed by its President or a Vice-President under its corporate seal attested by its Secretary or Assistant Secretary, accompanied by the affidavit of its Secretary or Assistant Secretary that the execution of such instrument was authorized by the vote of two-thirds of the entire Board of Directors of the Company given at a meeting duly called and held, and thereupon the power so surrendered shall cease.

ARTICLE XII.

CONCERNING THE TRUSTEE.

The Trustee accepts the trusts hereunder and agrees to perform the same upon the terms and conditions hereof, including the following:

SECTION 1. The Trustee shall not be required to take notice of any default hereunder unless specifically notified in writing of such default by a holder of bonds or notes then outstanding hereunder, and until so notified, the Trustee may assume that no default has happened. The Trustee shall not be under any obligation to take any action in respect of any default or otherwise, nor towards the execution or enforcement of any of the trusts hereby created, nor to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing so to do by the holders of twenty-five per cent. in amount of the bonds then outstanding, and if in its opinion such action may tend to involve it in expense or liability, unless furnished from time to time as it may require with security and indemnity satisfactory to it; but this provision shall not affect any discretionary power herein given to the Trustee. For acting upon or in accordance with any notice, request, consent, certificate, bond, coupon or other document or paper believed by it to be genuine and to have been signed or presented by the proper person, or duly authorized or properly made, the Trustee shall not be liable to anybody. It may, however, in its discretion, require the production of any bond or bonds or note or notes or other and further proof of the ownership thereof. Any request, consent or vote of the owner of any bond or note shall bind all future owners of the same instrument in respect of anything done or suffered by the Trustee in pursuance thereof.

The recitals and statements herein and in said bonds and coupons contained shall not be considered as made by or as imposing any obligation or liability upon the Trustee. The Trustee makes no representation as to the validity of this Indenture, or of any bonds or coupons or notes issued hereunder, nor as to the security hereby afforded, nor as to the title of the Company to the property hereby mortgaged. The Trustee shall be under no obligation to see to the recording, registration, filing or refiling of this Indenture or any instrument of further assurance, or to the giving of any notice thereof, or to see to the delivery to it of personal property intended to be mortgaged or pledged hereunder,

or generally to see that any of the property intended now or hereafter to be conveyed in trust hereunder is subject to the lien hereof. The Trustee shall not be accountable for the use of any bond or note delivered hereunder or the application of the proceeds of the same.

The Trustee shall be under no duty in respect to any tax which may be assessed against it or against the owners of bonds or notes hereunder in respect to the property hereby conveyed, nor in respect to any other prior liens, nor to see to the insurance of any part of the property hereby mortgaged or pledged. The Trustee may select and employ hereunder suitable agents and attorneys, and for their acts and neglects, if selected with reasonable care, the Trustee shall be in no wise responsible. The Trustee shall not be liable for any error of judgment or the exercise of its discretion hereunder; but the Trustee may, in its discretion advise with legal counsel to be selected and employed by it at the expense of the Company, and shall be fully protected in any action under this Indenture taken by it in good faith in accordance with the opinion of such counsel. Finally, and generally, the Trustee, save for its own wilful default or gross negligence, shall not be personally liable to anybody.

The Company agrees, from time to time, on demand, to pay to the Trustee reasonable compensation for its services, to reimburse the Trustee for all its expenditures, and to indemnify and save the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder; and for such indemnification, reimbursement and compensation a first lien is hereby imposed by the Company in favor of the Trustee upon the trust estate.

Whenever, in the administration of the trusts of this Indenture, the Trustee shall deem it necessary or desirable that any matter be proved or established prior to the Trustee taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established by a certificate signed by the President or a Vice-President and the Treasurer or Assistant Treasurer of the Company and delivered

to the Trustee, and such certificate shall be full warrant to the Trustee for any action taken or suffered by it under the provisions of this Indenture on the faith thereof; but in its discretion the Trustee may require such further or additional evidence as to it may seem reasonable; and the Trustee shall at all times be authorized to make examination by itself or its agents of the affairs of the Company for the purpose of informing itself as to the performance by the Company of all of its covenants hereunder, or for the purpose of advising the Trustee as to the exercise of any power hereunder, and the expense of any such examination shall be borne by the Company.

The Trustee shall allow and credit upon any moneys which it may at any time receive or hold under any of the provisions of this Indenture interest at such rates as it allows at the same time upon other deposits of similar character.

The Trustee may buy, sell or deal in the bonds and coupons secured hereby as freely as if it was not Trustee hereunder, and no trust relationship shall arise hereunder as to any such bonds or coupons which may be owned by the Trustee.

SECTION 2. The Trustee may resign and be discharged from the trusts created by this Indenture by giving to the Company notice in writing, and to the bondholders notice by publication of such resignation, specifying a date when such resignation shall take effect, which notice shall be published at least once a week for two successive weeks prior to the date so specified, in one daily newspaper of general circulation published in each of the cities of East St. Louis, Illinois, New York and Chicago. Such resignation shall take effect on the day specified in such notice, unless previously a successor trustee shall have been appointed by the bondholders as hereinafter provided, in which event such resignation shall take effect immediately on the appointment of such successor trustee.

The Trustee may be removed at any time by an instrument in writing, appointing a successor to the Trustee so removed, filed with the Trustee

and executed by the holders of a majority in amount of the bonds hereby secured and then outstanding.

SECTION 3. In case at any time the Trustee shall resign or shall be removed or otherwise shall become incapable of acting, a successor may be appointed by the holders of a majority in amount of the bonds then outstanding, by an instrument in writing filed with the Trustee and executed by such bondholders; but until a new Trustee shall be appointed by the bondholders as herein authorized, the Company, by an instrument executed by order of its Board of Directors, shall appoint a Trustee to fill such vacancy. After any such appointment by the Company, it shall cause notice of such appointment to be published once a week, for two successive weeks, in one daily newspaper of general circulation published in each of the cities of East St. Louis, Illinois, New York and Chicago, but any new Trustee so appointed by the Company shall immediately and without further act be superseded by a Trustee appointed in the manner above provided by the holders of a majority in amount of said bonds, whenever such appointment by said bondholders shall be made.

If in a proper case no appointment of a successor trustee shall be made pursuant to the foregoing provisions of this Article XII within six months after either the resignation of the Trustee or any successor shall have taken effect, or the Trustee or any successor shall have become incapable of acting, the holder of any bond hereby secured or the retiring Trustee may apply to any court of competent jurisdiction to appoint a successor trustee. Said court may thereupon after such notice, if any, as such court may deem proper and prescribe, appoint a successor trustee.

Any successor trustee appointed hereunder shall execute, acknowledge and deliver to the Company an instrument accepting such appointment hereunder and thereupon such successor trustee, without any further act, deed, conveyance or transfer, shall become vested with the title to the mortgaged premises, with all the rights, powers, trusts, duties

and obligations of its predecessor in the trust hereunder with like effect as if originally named as Trustee herein. Upon request of such successor trustee, the Company and the Trustee ceasing to act shall execute and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor trustee all the right, title and interest of the Trustee ceasing to act in and to the mortgaged premises and property and such rights, powers, trusts, duties and obligations, and the Trustee ceasing to act shall also, upon like request, assign and deliver to the successor trustee any property subject to the lien of this Indenture which may then be in its possession.

Every successor trustee hereunder shall always be a trust company in good standing, organized under the laws of the State of New York, and doing business in the City of New York, having a capital, undivided profits and surplus aggregating at least \$2,000,000, if there be such a trust company willing and able to accept such trust upon reasonable and customary terms.

ARTICLE XIII.

MISCELLANEOUS PROVISIONS.

All the covenants, stipulations and agreements in this Indenture contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, and of the holders of the bonds and of the coupons and of the notes hereby secured.

Whenever in this Indenture either of the parties hereto is named or referred to, it shall be deemed to include the successors and assigns of such parties, and all the covenants, promises and agreements in this Indenture contained by or on behalf of the Company, or by or on behalf of the Trustee, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

This Indenture may be simultaneously executed in any number of counterparts, and all said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

IN WITNESS WHEREOF said EAST ST. LOUIS AND INTERURBAN WATER COMPANY and said THE FARMERS' LOAN AND TRUST COMPANY have caused these presents to be signed in their respective corporate names by their respective presidents or vice-presidents, and impressed with their respective corporate seals, attested by their respective secretaries or assistant secretaries, all as of the day and year first above written.

SEAL
OF EAST ST. LOUIS
AND INTERURBAN
WATER COMPANY

EAST ST. LOUIS AND INTERURBAN WATER COMPANY,
By A. M. LYNN
President.

Attest:

D. M. WATT
Asst. Secretary.

Signed, sealed and delivered by
East St. Louis and Inter-
urban Water Company in the
presence of

FRANK H. MASON
E. F. GRAHAM

THE FARMERS' LOAN AND TRUST COMPANY,
By A. V. HEELY
Vice President.

Attest:

C. R. AGNEW
Asst. Secretary.

Signed, sealed and delivered by
The Farmers' Loan and Trust
Company in the presence of

H. B. SMITH
D. H. BARROWS

SEAL
OF THE FARMERS'
LOAN AND TRUST
COMPANY

STATE OF NEW YORK, }
 County of New York, } ss.:

I, A. G. Swan, Notary Public, in and for said County in the State aforesaid, Do Hereby Certify that A. M. Lynn personally known to me to be the President of the EAST ST. LOUIS AND INTERURBAN WATER COMPANY, a corporation, and D. M. Watt personally known to me to be the Asst. Secretary of said corporation, whose names are subscribed to the foregoing mortgage or deed of trust, appeared before me this day in person and severally acknowledged that as such President and Asst. Secretary, they signed and delivered the said mortgage or deed of trust as President and Asst. Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of Dec., 1916.
 My commission expires March 30, 1918.

[NOTARIAL SEAL]

A. G. SWAN
 Notary Public
 Notary Public, Kings County
 Certificate Filed in New York County No. 164
 New York County Register No. 8214

STATE OF NEW YORK, }
 County of New York, } ss.:

I, LESLIE M. MCCRUM, Notary Public, acting in and for said County, in the State aforesaid, Do Hereby Certify that Augustus V. Heely personally known to me to be the Vice President of THE FARMERS' LOAN AND TRUST COMPANY, a corporation, and Cornelius R. Agnew personally known to me to be the Ass't. Secretary of said corporation, whose names are subscribed to the foregoing mortgage or deed of trust, appeared before me this day in person and severally acknowledged that as such Vice President and Ass't Secretary, they signed and delivered the said mortgage or deed of trust as Vice President and Ass't Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of December, 1916. My commission expires March 30, 1918.

[NOTARIAL
SEAL]

LESLIE M. MCCRUM
 Notary Public.

Notary Public, Bronx Co. No. 6
 Ctf filed New York Co. No. 6, N. Y. Co. Reg. 8017

STATE OF ILLINOIS }
 Madison County } ss

I hereby certify that within instrument was filed for record in the aforesaid County on the 2 day of Jan. 1917 at 4.30 o'clock P. M. and recorded in Book 421 Page 65.

H. M. SANDERS
 Recorder.

STATE OF ILLINOIS }
 ST CLAIR COUNTY } ss

FILED FOR RECORD AT 5 00 P. M. JAN 2 1917 AND RECORDED IN
 BOOK 477 PAGE 331

C A SUMMERS, RECORDER
 BY W. O. D. DEPUTY



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